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The NATIONAL UNDERWRITER

Forty-third Year—No. 26

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JUNE 30, 1939

\$3.00 Per Year, 15 Cents a Copy

A. L. C. Medical Men Elect Bender as New Chairman

Hot Springs, Va., Meeting Develops Many Interesting Discussions

HOT SPRINGS, VA.—The Medical Section of the American Life Convention in its annual meeting here elected new officers as follows: Chairman, Maurice B. Bender, Guardian Life, New York; vice-chairman, Albert J. Robinson, Connecticut General Life, Hartford; member of the board of managers, W. F. Blackford, Commonwealth Life, Louisville; program chairman, Thomas H. Dickson, Minnesota Mutual Life, St. Paul, and secretary, B. F. Byrd, National Life & Accident, Nashville, Tenn.

Dr. Byrd has been secretary for a number of years, handling the details of that office with efficiency and dispatch. Dr. Bender has been vice-chairman for the last year, and Dr. Robinson has been program chairman, having arranged the comprehensive, well-balanced and very interesting program for the meeting here.

Col. C. B. Robbins, A. L. C. manager and general counsel, as has been his custom ever since he took charge, attended to extend greetings of the whole convention to the medicos. Mildred Hammond, assistant secretary, was in charge of registrations.

Sulfanilamide, the so-called "wonder drug," and its related compounds may exert strong effect on mortality rates, Dr. Ray Farquharson, professor of medicine and therapeutics, University of Toronto, declared in a talk on clinical medicine and practical application to insurance medicine. When sulfapyridine is used in cases of pneumonia, generally it causes an abrupt fall in temperature to approximately normal within 36 hours, he said. Its use has led to recovery in many apparently hopeless cases. It is also very effective in venereal and streptococcal diseases.

Dr. J. T. Bowman, associate medical director London Life, discussed the paper, saying that great organization effort is evident in such conditions as cancer, venereal diseases and tuberculosis. It is significant, he said, that the latter has become a surgical rather than a medical problem. He agreed sulfanilamide probably will bring great mortality saving to life companies.

Notes Great Developments

Many advances have been made in treatment of occupational diseases, such as use of helium and oxygen mixture for deep sea divers, aluminum dust in prevention of silicosis, nicotine acid treatment of pellagra, and chaulmoogra oil for leprosy. He noted steady reduction in maternal mortality, the new science

(CONTINUED ON PAGE 19)

No Thought of Suit to Upset Decision

Federal Department of Justice Not to Disturb Status Quo

WASHINGTON, D. C.—No federal suit charging life companies with violation of the anti-trust laws is contemplated by the Department of Justice.

Commenting upon published reports that suit would be brought against five or more companies, primarily for the purpose of attempting to upset long-time rulings that insurance is not commerce, department officials denied that any such proceeding was under consideration, much less planned.

It was indicated that the department would not care to take any action which might have serious collateral effects on insurance, whose success is based largely upon public confidence in the integrity of the companies and, incidentally, which is a large supporter of government bond issues.

Instead, it is believed, the department will leave the correction of abuses in the industry to Congress which, through the temporary national economic committee, has already held two series of hearings on insurance and may hold a third within the next month or six weeks.

It was pointed out that there would be little accomplished through a suit which merely determined the question whether insurance was commerce, and that such an issue would not interfere with government prosecution, inasmuch as a suit is pending against the medical profession, which has never been considered commerce.

Officials said that there was no basis for reports that the department was about to attack the insurance industry at the present time. Whether a suit might be brought in the future would depend, of course, upon future developments.

A. L. C. Executives Meet in West

SAN FRANCISCO—The executive committee of the American Life Convention held a conference here during the convention of the National Association of Insurance Commissioners. Most of the discussions centered about the SEC investigation and the federal situation in general.

The headquarters was represented by Col. C. B. Robbins, general manager; R. H. Kastner, associate general counsel, and F. E. Huston secretary and actuary.

Company officials present were W. T. Grant, president Business Men's Assurance; C. F. O'Donnell, president, Southwestern Life; C. A. Craig, chairman National Life & Accident; Harry R. Wilson, vice-president American United Life; A. J. McAndless, president Lincoln National; I. M. Hamilton, president, Federal Life; Lee J. Dougherty, vice-president Occidental Life; F. V. Keesling, president West Coast Life; H. K. Lindsley, president Farmers & Bankers Life, and T. A. Phillips, president Minnesota Mutual Life.

Mortality Table Is Meeting with Favor

Actuaries As a Rule Pleased with Commissioners Report

NEW YORK.—The report of the special committee of the National Association of Insurance Commissioners recommending use of a modern mortality table on a permissive basis has found general favor among actuaries, although there are some who regard the American Experience table as a basis which should not be tampered with.

The report reflects in large measure what most actuaries have felt for a long time—that it would be just as well to use a more realistic basis of mortality, although not with the aim of reducing the margins of safety in the policy.

Hence the only effect of the recommendations if adopted by the states and followed by the companies, would be to rearrange the formulas under which premiums, reserves, surrender values, and mortality experience are arrived at. There is some talk of reducing interest assumptions to 2 or 2½ percent in connection with a new table and keeping the loading about the same as now.

Another possibility would be to keep the present general 3 percent interest assumption and raise the loadings. In any event the gross premiums and net costs will remain about where they are now.

Government Control of Insurance Not Needed, Pink Says

Arguments against federal control and supervision of insurance were advanced by Superintendent L. H. Pink of New York, executive committee chairman National Association of Insurance Commissioners, at the commissioners' annual convention in San Francisco. His talk was broadcast over the Columbia Broadcasting System.

"While we freely admit that the federal government must exercise greater power than in the past," he said, "and that there must be larger concentration of power in the nation, the great majority of the people of the country undoubtedly believe that the federal government should do only those things which it can carry on better than the states, or which the states cannot do adequately for themselves.

Have Enough Bureaucracy

"There are some 80 bureaus and boards now located at Washington connected in one way or another with the control of business and industry. Great strides have been made and considerable efficiency has been developed despite tremendous obstacles, but considering the unusual burdens now thrust upon the federal government and the difficulty of handling them, it is logical that there should be thought of taking over the supervision of this great institution, and

(CONTINUED ON LAST PAGE)

West and South Are Now in Control of Commissioners

Capture the Convention and Vote Biloxi for Winter Meeting

NEW OFFICERS ELECTED

President—C. Clarence Neslen, Utah. Vice-president—J. Balch Moor, District of Columbia.

Secretary—Jess G. Read, Oklahoma. Executive committee—John Sharp Williams, III, Mississippi, chairman; C. W. Lovejoy, Maine; M. J. Harrison, Arkansas; W. A. Sullivan, Washington; G. H. Newbauer, Indiana; C. R. Fischer, Iowa; C. A. Gough, New Jersey; J. M. McCormack, Tennessee.

By LEVERING CARTWRIGHT

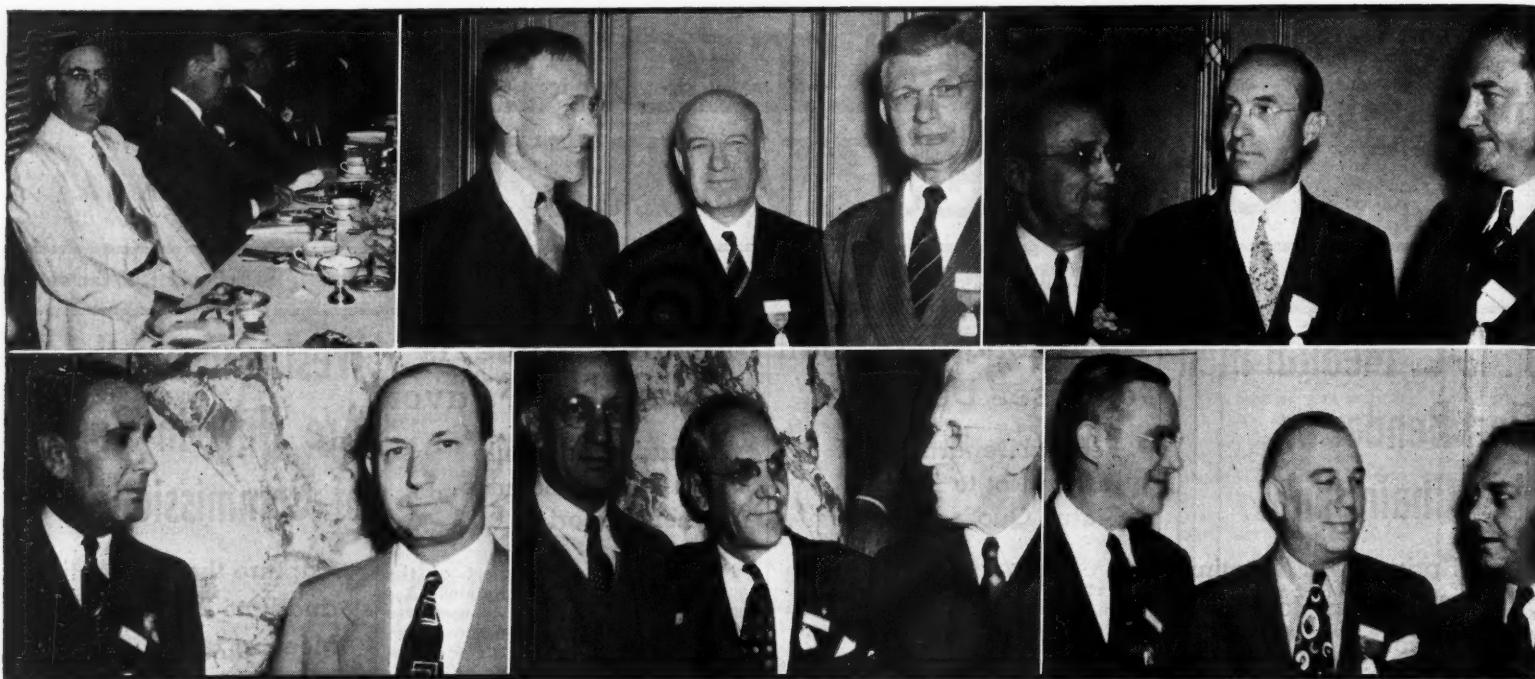
SAN FRANCISCO.—The southern and western group of insurance commissioners now have the National Association of Insurance Commissioners firmly in their grip. At the annual meeting in San Francisco they presented a compact unit that enabled them to make a complete sweep of the officers and to crush the program offered by Pink of New York for a four zone examination system replacing the six zone program, and they captured the December meeting for Biloxi, Miss.

Four Zone Proposal Defeated

The final session of the convention was tense and exciting with prolonged debate on the examination issue. What had been whispers early in the week were brought out into the open in impassioned oratory. The four zone proposal was defeated by a vote of 24 to 14. Except for Bowles of Virginia those who voted against the plan constitute the western and southern alliance. They are: Alabama, Arizona, Arkansas, California, Colorado, District of Columbia, Idaho, Indiana, Iowa, Kansas, Louisiana, Mississippi, Minnesota, Missouri, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Texas, Utah, Washington and Wyoming.

The eastern group, with Blackall of Connecticut as their candidate for president, had no indication of the cohesion of the opposition until they arrived in San Francisco. Then they discovered that they were up against a block of 23 commissioners. The western group was supporting Neslen of Utah for president. He is a man who commands the respect of all and was perfectly acceptable to the easterners. Blackall declined to permit his candidacy to be advanced. Moor, District of Columbia, a native Texan who has an affinity for the southern and western group, was the choice of that group for vice-president with the understanding that he would be the next

(CONTINUED ON PAGE 7)



AT THE COMMISSIONERS' PARLEY IN SAN FRANCISCO

Top row (left to right) T. R. Ozlin, chairman Virginia Corporation Commission; A. N. Kemp, president Pacific Mutual Life; L. H. Pink, New York superintendent; William Breiby, vice-president Pacific Mutual; Col. C. B. Robbins, American Life Convention; E. A. Smith, Jr., supervisor of agencies Pacific Mutual; Leslie Cooper, associate actuary; Asa V. Call, vice-president, and H. K. Cassidy, San Francisco, general agent Pacific Mutual.

Bottom—Ray B. Lucas, Missouri superintendent; J. B. Thompson, Kansas City Life; W. H. Cox, president Union Central Life; W. T. Grant, president Business Men's Assurance; A. Kinch, superintendent of agents Manufacturers Life; Harlan Justice, deputy commissioner West Virginia; E. H. Henning, vice-president Illinois Bankers Life; and H. Glenn Morris, first assistant attorney general Kansas.

Brooks Is Retiring from Presidents Association Ranks

NEW YORK—Mott A. Brooks, an officer of the Association of Life Insurance Presidents for the past 21 years, retires this week. Mr. and Mrs. Brooks will make their home in Mansfield, Pa., where they recently purchased a residence.

On Thursday Mr. Brooks was the guest of honor at a luncheon attended by officers and members of the staff. On that occasion, he received two tokens of the high esteem of his associates. One was a sterling silver cigarette box. The other was a tooled leather book containing the signature of every officer and member of the staff.

Before he went to the association, Mr. Brooks had engaged extensively in newspaper work, both within and without the insurance field. A native of Spencer, N. Y., he followed journalistic activities in the southern tier counties until 1910. For four years he was news editor and business manager of the Waverly, N. Y., "Free Press" and the Waverly representative of the Elmira Sunday "Telegram." For two years he was circulation manager of the Ithaca "Daily Evening News" and following that was Binghamton manager of the Elmira Sunday "Telegram." He also acted as correspondent for several New York dailies.

In 1916 he went with the "Weekly Underwriter" as managing editor. It was while he was connected with that paper that he first came into contact with the association. It was his custom to call at its office in quest of news.

New Adaptation of Contingent Endowment Idea

A new adaptation of the so-called contingent endowment principle that has caused much discussion in several of the southern states in recent years is now being introduced. Instead of undertak-

ing to make up groups of 25 or so, all of those of a certain age at issue who purchase the contingent endowment contract in a single year are placed in a group. Upon the death of any one of these policyholders, his named beneficiary gets the \$1,000 face amount and in addition \$1,000 is divided evenly among members of the particular group. One of the criticisms of the artificial grouping has been that the chance of completing the group is slim because those that are assigned the higher numbers feel that their turn to get the proceeds of a policy on the life of another member of the group is a long way off.

Liquidation Law Is Signed in Texas

DALLAS—The new Texas uniform liquidation measure has been signed by the governor. It carries the emergency clause making it operative immediately.

Provision is made for the state insurance board to name a liquidator who shall take charge of insurance companies which the court places in receivership. Under the old law the receiver was named by the court on the recommendation of the authority seeking the receivership.

The new law confers broad powers on the liquidator to conduct the businesses, to conserve the assets of the companies in receivership and rehabilitate them if possible.

The provisions of the new law are not applicable to insolvency proceedings against mutual assessment associations, in so far as they conflict with the mutual assessment law providing for the strict regulation of such concerns passed at the recent session. Under that law the state board also names the receiver.

An appropriation bill increased the salary of Walter Woodward, chairman state insurance board, from \$5,000 to \$5,600 annually. The other two commissioners get \$5,000 each. The life insurance division was given an increased appropriation of \$20,000 and the funds for the entire insurance department were upped \$35,000.

Savings Bank Man Captures Insurance

An interesting case has arisen in Massachusetts to show that savings banks selling savings bank life insurance evidently have agents. A so-called "traveling audit educator" representing savings bank life insurance sold more than \$100,000 of business to the personnel of a well known concern at Holyoke. The regular life agents heard about it and called on an official of the company. The life men asked this executive whether he realized that by allowing the savings bank agent to sell insurance in his organization he was taking a living out of the mouths of the agents who live in his community and help consume the product of his plant. The so-called "traveling educator" spent three days in Holyoke and then wended his way elsewhere.

The executive asked why the Holyoke life men had not attempted to sell insurance of the concern. They, in turn, asked whether he would allow a representative of the regular life companies to enter his plant and solicit business as he did the bank man. This concluded the interview because many industrial plants will not allow salesmen to solicit business on the property.

This incident shows the way that wayfaring life insurance is sold. The traveling man goes into a town, sells insurance to some people and then goes on his way. He is not identified with the community in any way. He is in no position to service these policyholders after their insurance is in effect. While savings bank life insurance at the beginning may cost some less the policyholders do not have the helpful service of the resident life men.

Indiana School for Rural Agents Highly Successful

The school for rural life agents, sponsored by Purdue University, Lafayette, Ind., was so successful that it will proba-

bly become an annual feature in the summer school program of the university. Eighty-nine enrolled for the course. Two days were given to study of insurance fundamentals and three to salesmanship. Speakers included three Purdue university professors, three superintendents of agencies and about 12 field men. A poll showed that 70 of the students carried \$445,000 of personal life insurance. Saturday morning was devoted to a stiff quiz and only two of those who took it failed to pass. Certificates from the university were conferred upon those who passed.

H. V. Wade, vice-president American United Life, presided at the closing luncheon, which was attended by about 250, including a number of home office officials. President Elliott of the university expressed his pleasure with the success of the undertaking, admitting that it had been attempted with some misgivings as to its ultimate value.

Frank L. Jones, vice-president Equitable Society, cited life insurance as the one and best existing example of a pure democracy, such an estate not having been achieved by any political system.

Mr. Wade referred to the convention of Townsends then in session in Indianapolis as a vague dream of old age security to be attained by the wave of a magician's wand, whereas, through life insurance, the desired result might have been attained in tangible form.

Homer L. Rogers, Equitable Society, president Indiana Association of Life Underwriters, which actively cooperated with the university to put on the school, told of the assistance given by all life associations and Indiana life companies to make the school a success.

Elmer S. Reish, agent of the Equitable Society at Francesville, Ind., is credited with having originated the idea of holding this school, which is believed to be the first of its kind held in the United States. Requests for information as to details have already been received from Arkansas and Canada.

The Majestic Mutual Benefit Association of Crookston, Minn., has lost its court fight to compel Commissioner Yetka to reinstate its license.

Valuation Resolution Is Reaffirmed by Commissioners

Minor Change Brings Much Argument at San Francisco Meeting

SAN FRANCISCO—The resolution governing valuation of securities for annual statements that was adopted last year and that has stood with little change since 1932 was reaffirmed with a minor alteration, by the National Association of Insurance Commissioners at their convention here.

The change was in respect of the final paragraph of the resolution which was devised to take care of one or two particular life company situations. It gives a life company the privilege of applying cost or book values to stocks if the earnings in the aggregate on its ledger assets cover the interest yield assumption that is employed. The change is that stocks acquired after July 1, 1939, must be entered at market Dec. 31.

The committee hearing unexpectedly developed considerable debate. James Blaha of Woodmen Circle inquired of Superintendent Pink of New York, who was conducting the meeting, why reference was made in the final paragraph of the resolution to ledger assets. He contended that the phrase "policy reserves" should be used instead.

Intra-Department Controversy

J. F. Collins of the New York department contended the paragraph was improper, as it was a special resolution for one or two companies. The gallery was amused at this conflict between Pink and one of his deputies. Pink was obviously seeking to have the resolution approved as it stood.

Charles Hughes of the New York department said that no company operating in New York state is using the valuation method permitted in the final paragraph.

Harrington of Massachusetts then asserted that all companies should be required to use market values. He said that any other system is confusing to the public and exposes the commissioners to criticism from the SEC investigators.

Pink suggested that the resolution be adopted this year and that conferences be held with the interested companies to determine whether the market value system could not be applied next year.

Hold Executive Session

Harrington insisted on market values and the committee went into executive session and decided upon the modification relating to stocks acquired after July 1 of this year.

Earlier in the committee meeting there was discussion of FHA loans. One question was whether the premium that is paid for these loans (running as high as three points) should be amortized or charged off to expense. The final decision was to invite companies to submit memorandums on the question and take it up at the December meeting. There was also some discussion of the extent of the guaranty behind the FHA loans.

James Blaha contended that full credit of the government supports these loans and that the bonds that are given to mortgagees in the event of default are as sound as any other government obligation. Nelson Hadley, consultant, said he doubts that the support is as strong as that. He asked whether the government agrees to pay or whether the muni-

(CONTINUED ON LAST PAGE)

Union Mutual Life Field Men Gather

Celebrate 29 Percent Increase in Life Sales Over 1938

By H. J. BURRIDGE

PORTLAND, ME.—With a 29 percent increase over 1938, and aiming at \$78,000,000 insurance in force by the end of the year, the Union Mutual Life held its 91st anniversary agency convention here and at Kezar Lake, Me., 60 miles away, this week. There was a turnout of just over 100 field men and their wives. President R. E. Irish was in general charge. Since he launched the Union Mutual on a program of expansion and aggression five years ago, the company has tripled the amount of new business written annually. It is now geared up to between \$9,000,000 and \$10,000,000 a year.

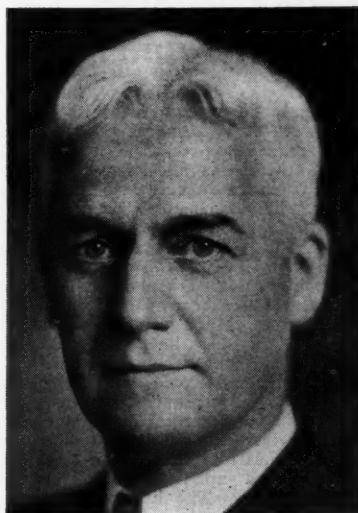
The gathering began on Monday with an open house at the home office. There was a luncheon at the Portland Country Club, and in the afternoon golf and a sail on Casco Bay. Mr. Irish presided at the banquet in the evening which was attended by the entire home office staff, and 50 of the leading business men of Portland.

Speakers were J. Marshall Holcombe, Jr., manager sales research bureau; Franz U. Burkett, Maine attorney-general; S. B. Phillips, former president; and Howard J. Burrige, THE NATIONAL UNDERWRITER.

Tuesday morning the entire convention party drove to Kezar Lake, where the business sessions were held each morning for the balance of the week. The afternoons were devoted to sports and recreation.

Wesley H. Becker, St. Louis, was the

Vice-president



N. J. LANDER, Toronto

N. J. Lander, managing director of the Continental Life of Toronto, who becomes vice-president of the Canadian Life Officers Association, has been with his company since it started in 1899. He was appointed secretary in 1923 and became managing director in 1933.

entertainment chairman. Roger B. Hull, managing director, National Association of Life Underwriters, was the featured speaker at Kezar Lake.

The St. Louis agency of Home Life of New York has moved its offices to new and larger air conditioned quarters on the first floor of the Boatmen's Bank building. Ray Martin, general agent, reports the agency 15 percent ahead of last year in new paid-for business.

Ponder Attempts by Planned Economy Zealots for Control

Connivance of Washington Probers to Effect Federal Rule Is Obvious

By R. B. MITCHELL

WASHINGTON—While the "objective" inquiry into life insurance, which suspended hearings last week, has turned out to be merely a build-up for a campaign for federal supervision, it is less clear just how the New Deal will attempt to put the federal government into the life insurance saddle.

Here, however, are some of the proposals that are being considered by those seeking federal regulation, the first two being based on the supposition that the United States Supreme Court would reverse its earlier decision that insurance is not commerce, while the other three possibilities listed would not depend on any action by the court:

1. A civil suit brought by the Department of Justice against the companies, charging that anti-competitive practices violate federal anti-trust laws.

2. Creation by Congress of a federal agency to regulate life insurance.

Three Other Possibilities

3. Creation of a federal regulatory agency to which companies would submit under penalty of being excluded from use of the mails.

4. Creation by Congress of a federal corporation similar to the Federal Deposit Insurance Corporation, which would guarantee, up to a specified limit, the obligations of life companies, voluntarily coming into such a plan.

5. Setting up by Congress of a system similar to the Federal Reserve system under which companies would voluntarily join and be given certain privileges in return for submitting to the system's regulations.

Paul vs. Virginia Decision

The first of the foregoing possibilities, an anti-trust suit, would be aimed not so much at winning the government's case but at getting the federal courts to take jurisdiction, a step which would be the basis for the United States Supreme Court's reversing its venerable Paul vs. Virginia decision that insurance is not commerce and hence does not come within Congress's power to regulate interstate commerce.

Incidentally, it should be remembered that the famous decision did not take up the question of whether or not insurance is interstate business but merely held that it is not commerce. Hence, the only question for the court to pass on would be whether, in the light of today's conditions, insurance is still outside the definition of the term "commerce."

Since the constitution is, in the final analysis, subject to Supreme Court interpretation, it is obvious that whether or not insurance is going to be commerce depends on which way the court decides. Liberal and New Deal elements now predominate in the court, which has already reversed several earlier Supreme Court decisions of long standing.

Federal Statute Not Yet Involved

If the Supreme Court is asked again to say whether insurance is or is not commerce, the basis of the Paul vs. Virginia decision will of course be given consideration but that is no guarantee

(CONTINUED ON PAGE 20)

A SKEPTIC'S EXPERIMENT

To find out whether or not all he had heard about Direct Mail was true, he decided to experiment. Among the responses a phone call to ask the premium on \$100 monthly income at age 60. When told, the worker replied that it was beyond his ability to pay.

The underwriter called, and was asked not to discuss Retirement Income. Conversation then turned to life's everyday problems, Retirement Income among them. Instances were cited of clients who thanked the underwriter for his income service. He stated that through life insurance, men saved more over a long period than by any other plan, because of systematic regularity. Stressed the retirement guaranteed income, the futility of haphazard savings.

Result:—A \$1,000 Clean-Up Fund, \$130 monthly income for a five-year readjustment period, \$45 monthly for the wife's remaining lifetime, and a \$50 monthly income for prospect himself at age 65. Converted \$4,000 Term, and placed \$4,000 Ordinary Life. And for his two interested associates:—A \$4,780 Term Conversion, and \$15,000 additional insurance. Total, \$26,780 new insurance.

Which satisfied the experimenter that Direct Mail does indeed work.

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THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

California's Move Creates Comment

Appointment of New Insurance Commissioner Caused Surprise

SAN FRANCISCO—Judge Anthony J. Caminetti, appointed insurance commissioner of California, took his oath of office in Jackson, Cal. where he was confined as a result of collapsing in that city from a heart attack. He had been attempting to clear his court of several important cases and it is believed that overwork brought about the attack. With three cases still to be adjudicated, the governor's secretaries report that Caminetti will probably be confined about a week, that he will then endeavor to write the decisions on the cases and report to his new headquarters in San Francisco. Rex B. Goodcell is in the commissioner's office until Caminetti arrives.

SAN FRANCISCO — The appointment of Judge Anthony Caminetti of Amador county as California insurance commissioner just as the National Association of Insurance Commissioners was to meet here with Commissioner Rex B. Goodcell as the host did not sit well with the fraternity. It has been known among insurance men that Governor Olson was determined to oust Mr. Goodcell and had been endeavoring to find some way out since he took office. However, to bring the matter to a focus at the time the commissioners were meeting here and thus greatly embarrass Commissioner Goodcell was regarded as an unfortunate action. Judge Caminetti is unknown so far as insurance is concerned. He comes from one of the outlying counties or "cow counties," as they are known here being part of the rural section. His legal practice previous to his judgeship was largely confined to mining, timber and irrigation matters. He has sat in the Los Angeles superior court as relief judge a number of times when the local judiciary was disqualified or sought to sidestep some case set for trial. The general report is that his judicial actions were fair and he seemed to be entirely capable.

Goodcell May Contest

It was stated in California papers that Commissioner Goodcell will contest the case. Attorney General Earl Warren is the only Republican state official who won in the last election. He is of the same political faith as Mr. Goodcell. Therefore, the opinion that the attorney general gave the governor was entirely impartial and did not smack naturally of any partnership. Commissioner Goodcell on his appointment was regarded as a typical political appointment. However, he took hold of his office with a right good will, endeavored to learn all he could about insurance supervision and has given a very good account of himself. It is stated that Governor Olson went as far into the "cow counties" as possible to get a man "who had no tieup with any insurance company or organization."

Appointment Was Confirmed

When S. L. Carpenter, Jr., resigned as commissioner July 15, 1938, to become manager of the Pacific Board of Fire Underwriters, Governor Merriam appointed Mr. Goodcell to the post. When the legislature met last January Governor Merriam, previous to his yielding office to Governor Olson, sent in the Goodcell appointment to the senate and it was confirmed before the latter could act. Governor Olson on assuming office asked the senate to reconsider its confirmation and permit the withdrawal of the name but it refused. The governor then emphatically announced that he would seek to oust Mr. Goodcell.

SEC Hearings Likely to Start in Early Autumn

NEW YORK—When the SEC monopoly committee closed its hearing last week at Washington, D. C., so far as insurance was concerned for the time being, there was no definite indication as to when insurance would be taken up again. Those close to the committee gave the opinion that insurance hearings would not be resumed until after Labor Day. In spite of this there seems a possibility that a subcommittee will start insurance hearings the latter part of August. Much depends upon how hearings on other lines progress. Observers say that insurance men can count on considerable delay in the resumption of insurance hearings. This is not due to the SEC but to the committee which has to conduct a number of other hearings in addition to life insurance and must also take care of regular work. The hearings are more or less of a sideline for the members of the committee except for the SEC staff who are putting in full time.

Delay May Be Longer

No one should be surprised if the hearings are resumed considerably later than late August or early September. There are several uncertain factors such as the speed on hearings on other industries being heard by the committee and the demands of their regular work on committee members, particularly the Congressional members. When the hearings on the first phase of the life insurance inquiry ended in February it was expected that the subject would be resumed in about a month. Actually three and one-half months elapsed before the committee again took it up. All of the uncertainties in the picture are in the direction of delay.

The governor's legislative counsel held he had the right to name a new commissioner and suggested that an opinion be gotten from the attorney general. Attorney General Warren within a fortnight preceding Governor Olson's appointment of Senator Herbert Jones of San Jose gave an opinion that Commissioner Goodcell's tenure of office was not legal after the adjournment of the legislature. Mr. Jones name was later withdrawn.

Issue Over Tenure of Office

When Mr. Goodcell's appointment was confirmed by the senate it was a moot question whether his term was for four years or the unexpired balance of Mr. Carpenter's term or until the close of the legislature. It finally was determined the appointment, as shown by his interim commission, was for the full term of four years. When the senate refused to reconsider the confirmation, Governor Olson declined to issue a certificate of authority to Mr. Goodcell and he withheld that right along. This brought the question of the legality of Goodcell's actions as commissioner under the law, the requirements being that he be appointed by the governor, be confirmed by the senate and have issued to him by the governor a certificate of authority before he qualified. In the meantime there developed a question as to the right of the senate to confirm Mr. Goodcell. Governor Merriam in sending the appointment to the senate made it as of July 15, 1938. Some legal authorities held that had the governor sent the appointment to the senate as of the date on which it convened there would have been no question as to its right to act but that under the circumstances there was a serious question of legality.

W. M. Callaway, Beaumont, Tex., vice-president and agency director of the South Coast Life, was elected the first president of the Beaumont junior chamber of commerce.

Bell Is President of California Group

Agents of State Gather at Pasadena: Form Quarter Million Round Table

PASADENA, CAL.—Officers elected here at the annual meeting of the California Association of Life Underwriters are: President, Clark E. Bell, Los Angeles; vice-president, Clarence Peterson, San Francisco; secretary-treasurer, Roscoe Arnett, San Diego; executive committee, northern California, John V. Hines, Sacramento; southern California, George H. Page, Los Angeles.

A complete new set of by-laws was adopted. Addresses by C. J. Rockwell, Commissioner J. J. Holmes of Montana, Deputy Commissioner Harold Haas, a luncheon given by the Life Insurance Managers Association of Los Angeles, and a dinner dance were features.

Mr. Rockwell said life insurance men have passed through three eras, that of selling cash payments to meet needs, income for family, and emergency and liability liquidation, and now face a time when they must sell life insurance to be used for the preservation of values, including property values. Forces destructive to values are hard at work, he said, and they are growing in effect. The insurance man must meet this situation and future situations involving shrinking values, liabilities, cost of administration, extinction of marital rights and must sell investment to provide funds to keep values. The C. L. U. movement trains men to meet this need, he said. There must be an effort to lift life insurance from a commodity to a service that will do for men what they cannot do for themselves. He urged all agents to take Parts I and II of the C. L. U. course.

Praised for Legislative Work

Deputy Commissioner Haas told of the united front of insurance men in the legislative session just adjourned, and paid tribute to former Commissioner S. L. Carpenter for his part in formulating the program that led to this situation.

The luncheon of the Los Angeles managers association was attended by more than 300 persons. Commissioner Holmes spoke on "The Professional Attitude."

President Hines presented to Former President James H. Cowles in behalf of members a plaque in appreciation of his work.

Among company officials and business men attending were Vice-President D. C. MacEwen, Pacific Mutual; Vice-presidents L. J. Dougherty and V. H. Jenkins, Occidental Life; David O'Leary, Pasadena Chamber of Commerce; Earl Anderson, assistant manager Los Angeles Chamber of Commerce, and Robert Bauer, manager Los Angeles Better Business Bureau.

Plan New Speakers Bureau

The speakers bureau committee reported, recommending such a bureau be established. Report of membership showed a total of 1387, gain 56, in the year. The Northern California Life Underwriters Association, just organized, was presented its national charter.

Representatives of the Association of Life Insurance Presidents paid tribute to the cooperation of the association and agents generally during the legislative session.

Roy Ray Roberts presided over the second day's session, conducting a National association training conference. Ten agents were on the program, giving their ideas. The speakers and their subjects were: Beryl Blevins, San Diego, "President's First Job;" Joseph Charleville, "Job of Secretary and Treasurer;" Roscoe Arnett, San Diego, "Conduct of meeting;" H. B. Keeling, "Attendance;" T. F. Murrell, "Caravan;" J. W. Yates, "Program Building;" R. R. Hays, Jr., "Membership;" A. A. Dewar, "Business

Senate Committee to Clarify Bill

Brokers and Agents to be Excluded from Social Security Employee Class

WASHINGTON, D. C. — Amendments to the social security act under which insurance agents and brokers would be classified as employees, recently passed by the house, may be clarified by the senate finance committee when it reports to the senate in the near future.

The legislation is expected to be brought up shortly after the current fiscal-year-end jam is disposed of.

Debate on the bill in the house of representatives indicated that the amendment was not aimed at insurance agents but at commission salesmen, and at that time house leaders expressed the belief that the senate committee would rewrite the provision to clarify it.

Insurance Interests Fight Bill

The question was brought up during hearings before the senate committee, when representatives of the insurance industry pointed out the potentialities of the provision, and it is expected that the necessary changes will be made to exclude agents and brokers.

Need for the amendment was found in the fact that in some lines of trade, companies send out salesmen working purely on commission but not in any sense acting as independent contractors. Such employees now are exempt as outside salesmen or, in some cases, independent contractors; the Social Security Board claims they should be classified as employees and given the protection of the act.

Practice," Arthur Holman, San Francisco, "Duties of Legislative Committee in Local Associations;" P. W. Nett, Santa Ana, "Publicity and Public Relations in Local Life Underwriting Affairs."

The California Quarter Million Dollar Round Table was organized with 77 qualified members, 42 from Los Angeles, 18 from San Francisco, four from Pasadena, three each from Oakland and Stockton, two each from San Jose, Salinas and San Diego, and one from San Bernardino. Constitution and by-laws were adopted and plans inaugurated to make it a national organization. Officers chosen were: Chairman, Arthur Deutsch, San Francisco; vice-chairmen, Martin Scott, Los Angeles, and Kenneth Jennings, San Diego; secretary-treasurer, Leonard White, San Francisco.

A round table discussion was led by Ron Steyer, on "Taxation and Estate Planning," three C. L. U. men aiding him: Tom Murrell, "Pension Trusts," Fred Duckett, "Current Decisions on Taxation," and Eldon Starbuck, San Francisco, "Cooperation of Trust Officers." Arthur Deutsch was in charge of organization work of the round table. He talked on "Selling Habits," and Martin Scott discussed "Business Insurance and Programming."

Frank Dewar, president Pasadena association, was congratulated for his good work in organizing the convention and for accommodations secured for delegates. La Noue Matta, general agent Acacia Mutual Life, had his full agency force at the managers' luncheon as his guests in reward for their putting his agency in second place in his company.

President J. V. Hines got his first full night's sleep in weeks after the dinner dance. In the 72 hours preceding the convention he slept only six hours, due to convention and legislative work.

Goldman Agency Plans Outing

A. Van Goldman, manager La Salle ordinary agency Prudential in Chicago and northern Illinois, and his associates will hold their annual golf tournament July 12 at Crystal Lake country club.

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Agents May Take Control Question to Policyholders

Holgar Johnson Discusses Federal Supervision Project at Philadelphia

PHILADELPHIA—If the monopoly committee's ultimate aim, as some have suspected from the tenor of the questioning, includes eliminating the agent from the life insurance business the National Association of Life Underwriters would be prepared "to go to their policyholders and other influential people back home with the true and fair facts about the life insurance business and the job being done by the agents in building America's life insurance protection," Holgar J. Johnson, president National Association of Life Underwriters, declared at the annual meeting of the Philadelphia Life Underwriters Association.

"The alert life underwriters of America, who are following this testimony very closely, are asking me, 'Is all this just part of a much larger plan to eliminate all direct sales efforts of all services and commodities in all forms of business and industry?'" Mr. Johnson continued. He added that he did not believe any investigating committee could be so blind as to hope to accomplish any such objective, the ultimate result of which could be only to harm business and lower standards of living of the American people.

Citing passages dealing with federal supervision from the hearing record, Mr. Johnson said he doubted that the states would willingly allow supervision and the collateral tax advantages to be taken out of their hands until their side of the question has been completely presented and considered. He mentioned sentiment shown at the recent commissioners convention against any attempt to transfer supervision to the federal government.

"Life insurance agents of America are naturally interested in the developments of the study being conducted by the

committee and must be prepared eventually to interpret the true picture to their 64,000,000 policyholders," Mr. Johnson said. "The policyholders are the ones who should determine the type of supervision they want over their insurance companies, and, in the final analysis, their sentiment will determine the decision."

Mr. Johnson cited several passages indicating that the examiner and the administrative members of the committee seem to consider agents' commissions the main point of attack in going into lapse rates and net costs.

He objected particularly to a newspaper comment by Ernest Lindley, pro-New Deal columnist, to the effect that the public felt that "they seemed to be running an unemployment relief agency for life insurance agents."

"This is a most unfair way of presenting the position of the agents," Mr. Johnson declared.

Sales Research Bureau's Southern Course Ends

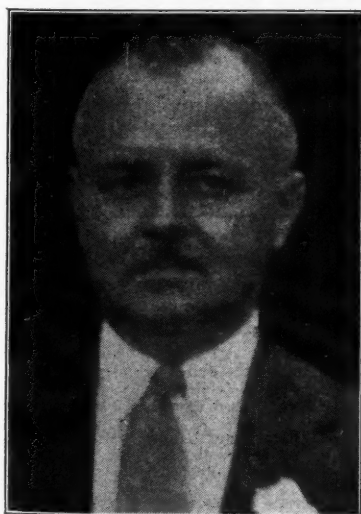
The Sales Research Bureau's two-week school in agency management at Chattanooga ended Friday evening. It had a capacity enrollment of 44 general agents, managers and home office agency officials representing 17 companies.

One of the highlights was an interesting talk given by Jerome Clark, vice-president Union Central and a member of the bureau's executive committee. At a previous session Frank Limont, superintendent of agents Pan-American Life, made a contribution to the success of the school with a discussion of prospecting.

Many Guests Are Present

Among the guests at the banquet were officers of the Provident Life & Accident, Volunteer State, Protective, Liberty National and Life & Casualty. Over 20 alumni of the bureau schools from Atlanta, Chattanooga, Nashville, Birmingham, and other points in the south were present. Barney Shields, manager Great Southern, Dallas, was elected president; George Cheschier, manager New England Mutual, Louisville, vice-president; Anthony Veith, general agent Massachusetts Mutual, St. Louis, secretary, and Hoyt Winslett, manager Protective, Tuscaloosa, treasurer.

Preside at Medicos' Meeting



DR. M. B. BENDER
Guardian Life, N. Y.



DR. A. E. JOHANN
Bankers Life, Iowa

Dr. M. B. Bender, medical director Guardian Life, New York, was elected chairman of the Medical Section, American Life Convention, at its annual meeting in Hot Springs, Va., this week. Dr. Bender has been vice-chairman for the

last year and before that was program chairman and a member of the board of managers. Dr. A. E. Johann, medical director Bankers Life of Iowa, is the retiring chairman. He installed Dr. Bender.

93 YEARS of

DEPENDABLE PERFORMANCE



A FATHER AND SON PARTNERSHIP AGREEMENT

Valuable — Attractive — Salable

● For youngsters 4½ to 15½

● Issued in sizeable amounts

—limits \$10,000 to \$40,000, depending upon age.

—in event of death prior to age 10, the amount payable is the sum of the premiums paid.

● Premium waiver provision to age 25

—in event of death of applicant (parent, grandparent, relative, etc.) all premiums are waived until youngster reaches age 25.

Another Connecticut Mutual feature
"designed to help the salesman sell."

CONNECTICUT MUTUAL

LIFE INSURANCE COMPANY • HARTFORD

Connecticut Mutual Agents Gather

President Loomis in Talk Emphasizes Duty to Plan Far Ahead

Good management, not only in the present but projected over the years ahead, is the obligation of life companies to policyholders and agents, James Lee Loomis, president Connecticut Mutual Life, said in discussing professional public service at the company's national agents convention held for three days at Spring Lake, N. J. Attendance was over 500.

Policyholders are interested not only in what the company is, but in what it will be in the future, Mr. Loomis said. An important function of management is to look forward.

"If a fieldman is to live up to the requisites of a profession, he must be well informed about his business, he must be able to show prospects how to solve their most important financial problems," Mr. Loomis continued. "He must make a lifetime career of his chosen field."

Stresses Compulsory Factor

"From the standpoint of policyholders and public there is a great need for real public service on the part of the life insurance man. As the government spends a larger portion of national income, the individual finds it harder and harder to save. He needs the service of life insurance to ask for his premiums one, two, even three times.

"The desire to do something for the other fellow is the highest type of incentive we can have."

How the Connecticut Mutual will meet the needs of the world of tomorrow was the convention theme. By speech, seminar and panel discussion, the program covered the development of the successful agent from his first year in the business to the time when he becomes proficient in handling program work, and concluded with technical aspects of advanced underwriting in the fields of taxation, pension trusts and business insurance.

V. B. Coffin, second vice-president and superintendent of agencies, was convention chairman. John A. Ramsay, New Jersey general agent, Newark, extended welcome.

New Sales Tool Announced

Principal speaker at the first session was P. M. Fraser, vice-president, who talked on various phases of the company's progress and announced a new sales tool, the "father and son partnership agreement." He presented awards to leaders for their outstanding work. M. A. Schwartz, Fraser agency, New York, led in volume and M. Barker, St. Louis, in number of cases. Fred Brand, Jr., Pittsburgh, had an almost perfect persistency record on a large volume of business, and received an award for conservation work.

L. H. Guest, Atlanta, was leading first year agent in new cases; Henry Petter, Grand Rapids, leading first year man in volume; G. S. Miller, Prouty agency, Los Angeles, leading second year agent in volume, and J. B. Jouvenat, Jr., Northington agency, Los Angeles, leading producer on the Pacific Coast.

Supervisors Win Lyter Trophy

W. H. Siegmund and E. C. Hewitt, agency managers Zimmerman agency, Chicago, were jointly awarded the Fred O. Lyter trophy for organization work, by supervisors. The award, given each year for outstanding performance and accomplishment, never before has been given jointly. Mr. Lyter is assistant superintendent of agencies in charge of supervisors. The award was presented by P. M. Fraser. Eight members of the Zimmerman agency who attended the convention found time to write



WELCOME COMMISSIONERS TO SALT LAKE

N. C. Thompson, Maccabees, Salt Lake City; F. E. Walker, Mutual Benefit H. & A., Salt Lake City; C. N. Ottosen, deputy commissioner Utah; J. J. Cannon, president L. D. S., Temple Block, Salt Lake.

John J. Holmes, Montana commissioner; M. J. Harrison, Arkansas commissioner, in San Francisco for commissioners' meeting.

about \$250,000 of prepaid business while in the east. They were the guests of Mr. Zimmerman at the New York fair.

Special awards were given to eight members of the President's Club who have qualified five times for this organization. Membership is based on noteworthy results in persistency of business, good production records and other factors indicative of a well-rounded job. Fifty-one agents qualified this year.

Panel Discussions Are Held

There were two panel discussions, one with V. B. Coffin as chairman and Henry Petter, Grand Rapids; J. P. Kirkwood, Newark, and L. H. Guest, Atlanta, leading first year men, contributing, on the real importance of having at least one favorite selling idea which could be presented ably and enthusiastically. Emphasis also was placed on the necessity of having a sound time control system and the need for a well organized prospecting procedure.

The second panel, illustrating the estate extension plan in action, was staged by members of the Indianapolis agency: G. K. and C. C. Jones, Jr., general agents, and J. H. Black, Jr., G. W. Boersig, Jr., E. H. Emry, V. I. Ryde and F. D. Walker. This panel emphasized fundamental steps necessary to profitable operation of this programming plan. The agency reported

that in cases where the plan was used, results were larger average size policies, higher closing ratios and highly favorable persistency.

Conduct 15 Seminars

The entire session the second day was devoted to 15 seminars, at which were covered such subjects as programming, taxation, business insurance, options and trusts, pension trusts, personal advertising, salary savings and underwriting. General agents and members of the home office presided.

D. B. Maduro, counsel Life Underwriters Association of the City of New York, spoke the last day, and following a discussion of legal points of interest, especially in the field of taxation and business insurance, he concluded with a question period, assisted by four company leaders: M. A. Schwartz, Fraser agency, New York; L. D. Stark, Houston; Fred Brand, Jr., Pittsburgh, and J. G. Pasco, Columbus.

Preceding the closing address by President Loomis, J. M. Fraser, general agent, New York, head of the company's largest agency, pointed out some factors which in his opinion, as a fieldman, made the Connecticut Mutual a company of distinction.

* The Pan-American Life has declared a dividend of 40 cents a share, payable July 1 to stockholders of record June 20.

Trust Advantages in Life Insurance

Arthur Coburn Points Out Value of Periodic Settlements

Significance of the growing preference for periodic income settlements of life insurance contracts among small policyowners, and the obligation life agents owe their clients in accepting cash with applications, were stressed by Arthur Coburn, vice president Southwestern Life of Dallas, at its 35th agency convention in Colorado Springs. This convention was the first held beyond the borders of Texas, home state of Southwestern Life, in which it confines its business activities, for its agency force.

Trust Advantages Seen

Mr. Coburn quoted the J. W. Thompson national survey which disclosed that the great majority of owners of life insurance in amounts of \$1,000 and more, but less than \$2,500, prefer periodic income settlements rather than lump sum settlements. The speaker said the survey clearly indicates the growing interest in the trust advantages of insurance.

"During the 34 years I've been in this business, I've seen 100 claims paid that would not have been paid if agents had not accepted cash with the applications," Mr. Coburn said, citing a case in east Texas in which Southwestern Life had paid a claim where an applicant had lost his life before a policy could be issued, because the application had been accompanied by cash settlement. "It is important that underwriters give thought to the obligation they owe the public to accept cash settlements with their applications for insurance."

The speaker credited the progress of Southwestern Life which has grown more than \$93,000,000 in insurance in force during the past five years, to the leadership of President C. F. O'Donnell, and paid him high tribute for his thoughtful consideration of the representatives and personnel.

Both Mr. Coburn and President O'Donnell addressed the agency force as "the highest priced sales organization in the world of life insurance," pointing to the average commissions paid the agency group as "not exceeded anywhere."

President O'Donnell acclaimed the "Top Club" as "a group of successful men which not only inspires us, but which we may hold up as an inspiration that leads new agents on to a greater goal" in rendering service to the public.

Confirm Lucas Appointment

JEFFERSON CITY, MO. — The state senate has confirmed the appointment of former Judge Ray B. Lucas of Benton as insurance superintendent.

Commissioners

Insurance commissioners
Are the devil's inventions.
Why do we let 'em go?

If they wouldn't drink whisky,
And try to act frisky,
No mamma would ever say "No."

But the agents pet 'em
And the pretty girls fret 'em
The camera-man flatters 'em so.

They have a grand time,
Come home with one dime,
What'n hell have they done with the dough?

When they finally come in
With that ridiculous grin
We wonder if it was scotch, rye or gin.

We say "Good night, dear,"
Though we know they can't hear
And damn 'em to hell they'll be there next year.
—L. K. F.

West and South Are Now in Control

(CONTINUED FROM PAGE 1)

president. He also wanted the next convention to be in Washington.

J. M. McCormack of Tennessee was at first slated to be chairman of the executive committee but he came out for the four zone plan in an effort to bring about harmony and he was removed from the slate in favor of John Sharp Williams of Mississippi. For the first time, at least in the memory of old-timers, New York is not represented on the executive committee. For many years past New York has been chairman of the executive committee. In selecting the place for the December meeting New York was smacked down. The convention voted to go to Biloxi, Miss., the first week in December, the hotel to be selected by the executive committee.

One of the stirring features of the final session was the exhortation of John B. Gontrom, "baby" commissioner of Maryland for support of the four zone plan. He is a sincere, capable man and made a distinguished mark.

At the meeting of the examinations committee that was attended only by commissioners and by F. M. Speakman of Philadelphia, who furnishes examiners for some of the states, the vote was 8 to 6 in favor of substituting the four zone plan proposed by Pink but eliminating those elements of the Pink program referring to the competence and remuneration of examiners. Pink agreed to this compromise.

Volcanic Eruption Occurred

At the final session the eruption occurred as soon as Secretary Jess Read reported that the examinations committee had voted to recommend the four zone plan.

Williams of Mississippi announced that six members of the examinations committee were against the four zone plan and that they entered objection to the majority report.

McCormack made an appeal for the four zone plan. He referred to the fact that for the past several years the examination issue has been in the forefront. He said that he had exerted his influence to extend the use of the six zone plan. He said that he had even voted in favor of the Merkle & Martin examinations although he was inclined to regret now that he had done so. He said that he still desires to keep familiar with the affairs of foreign companies operating in his state but that the six zone plan is too expensive. He said that the economical operation of companies is desired and that the commissioners should not create needless expense. He said that Pink had shown a disposition to come half way and that Pink is conscientious and willing to cooperate. He referred to the fact that Pink had sent out his written proposal together with the statement of objections to that program by Julian of Alabama, the retiring president. He said that he had moved to adopt Pink's proposal, but striking out the parts objected to by Julian. McCormack voiced the opinion that the eastern states would conscientiously adhere to the four zone plan. If the four zone plan was adopted, he said, it would go a long way towards bringing about harmony, fair play and good fellowship between the states.

Earle Played a Part

Earle of Oregon spoke in favor of the amendments to the constitution and by-laws that he had previously proposed. This was only indirectly germane to the subject at hand and caused considerable parliamentary confusion. The final outcome was that Earle withdrew his proposals at this time, after the four zone plan had been knocked out. Earle dwelt at length on the special meeting that was held in Chicago in January at which the Des Moines resolution on examinations was rescinded. Earle's contention was that the examination procedure should be set forth in the constitution and by-laws and that resolutions are

valueless if they can be rescinded at a special meeting, hurriedly called. Earle went through his entire proposal point by point. He emphasized that what he proposes would make the authority of the executive committee subordinate to the association.

Rex Goodcell of California got into the fight although two days previously Anthony Caminetti had been confirmed as the new California commissioner.

Goodcell said that any national supervision of insurance would be a calamity to the business and the people. The Pink proposal, he said, is entirely out of order and the Chicago meeting was out of order. The four zone resolution, he contended, means nothing. Caminetti, he claimed, will exercise his full prerogatives of making certain companies operating in California are solvent. California, he said, paid \$400,000,000 in premiums last year of which \$350,000,000 went to outside companies.

"I have never heard any squawk from any insurance company on the coast about the cost of examinations," he declared.

Following Six Zone Plan

During his speech Goodcell remarked that while he has been in office his examiners have been busy all over the country in examinations. Later Harrington of Massachusetts said that if the California examiners are spread all over the country the commissioners of other states have a right to wonder about the condition of California companies. Goodcell replied to that saying that he was merely following the six-zone plan to the letter.

Gontrom got to his feet and apologized for making a speech at his first convention. He said that while he was secretary of state of Maryland he was also chairman of an agency devoted to inter-state cooperation. He said that his experience there convinced him that unless the states are drawn closer together the foundation of the nation may be shaken. The question of whether insurance is to remain under the control of the states is the paramount problem of the day. The federal authorities are following insurance with a watchful and jealous eye. He said he believes that insurance should remain under the states but unless the states show that they are worthy of that responsibility it will be taken over by the national government. He referred to recent utterances of Governor O'Connor of Maryland to the effect that state governments are on trial today.

Said Charges Are Too High

Gontrom said he has already learned that there is grave dissatisfaction with the six zone plan. The charges that are being levied on insurance companies are exorbitant. A fee of \$25 a day plus \$8 for expenses is very high. The insurance companies don't object to paying \$25 for \$25 men but they are not getting men of that caliber, he said. The unjustified cost, he declared, is a tribute on the people of the nation, as it is added to the premium cost.

He implored the convention not to let sectionalism divert it from its duty. He said he is in favor of bringing the questions out into the open rather than having an undercurrent of whispers.

Harrington declared that the atmosphere at the convention last year was charged with hostility. Sectionalism has crept into the proceedings. Good men from the east have been passed by for office because of sectionalism.

Policyholders Seek Protection

If federal control is coming, he said he is content to have it set up under the Roosevelt administration. The examinations committee resolution, he declared, is a fair, reasonable compromise. He advocated adoption of the plan and then for a period of three years to refrain from changing the set-up or debating the issue. He said that at recent

DOCUMENTS OF INDEPENDENCE

It isn't particularly original to write an ad for Life Insurance on this anniversary of the signing of the Declaration of Independence, and make reference to a life insurance policy as a declaration of financial independence.

It has been written many times before, and, after all, isn't it very true?

As a matter of fact there are several pertinent comparisons.

The outstanding fact to us is that, since the signing of the Declaration of Independence, American ingenuity and American management have developed the Life Insurance idea and the Life Insurance plan to the point where millions of Americans recognize it as the invincible guardian of the home and the impregnable bulwark against want and unhappiness.

The NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.

C. A. CRAIG, Chairman of the Board C. R. CLEMENTS, President

HOME OFFICE NATIONAL BLDG.
NASHVILLE SHIELDS YOU TENNESSEE

meetings all other situations had been side-tracked because of the battle over examinations. "You can't have your last pound of flesh," he declared.

Goodcell said it isn't a question of south against north or west against east but "the policyholders are asking the protection of this convention."

Then came the roll call. The actual vote was on a motion to table a resolution of Williams to amend the examination committee report by striking the four zone plan matter.

The elections were conducted in executive session. Blackall was nominated for president but he demanded that his name be withdrawn. Bowles asked Blackall to reconsider and permit his name to be offered. Pink was nominated for chairman of the executive committee but he likewise withdrew. Holmes of Montana was one of those nominated for membership on the executive committee but he withdrew to make room for Harrison of Arkansas.

At the final session, Pink, reporting

for the executive committee, said that the report of the committee on blanks had been accepted. He said that there had been considerable discussion on the place for the December meeting and the decision went to Biloxi. New York and Washington were also considered. The convention approved the report of the committee on blanks. The report on valuation of securities was accepted. Blackall offered a resolution thanking the California host. McCormack's request that the sub-life committee on industrial insurance be continued was approved.

President Julian had J. V. Barry, former Michigan commissioner, and Col. Joseph Button, former Virginia commissioner, come to the front. He gave recognition to the Canadian delegation including Garrett of British Columbia, LaFrance of Quebec, McNairn of Ontario and R. L. Foster, former Ontario commissioner.

W. H. Menn of Los Angeles, president National Association of Insurance

Agents, was given a hand. President Julian recognized Jesse S. Phillips, chairman Great American Indemnity and former New York superintendent, and Col. H. P. Dunham, vice president American Surety and former Connecticut commissioner.

The committee to audit the books of Secretary Read consisted of Hobbs of Kansas, Woodward of Texas and Lloyd of Ohio.

ENTERTAINMENT

The recreational features of the week were exhilarating. The facilities were at hand in abundance. Not only were there all the normal sights of San Francisco but the great fair on Treasure Island offered the local hosts a magnificent opportunity to strut. One evening the San Franciscans took over the Continental Cafe at the fair and the entire party was entertained at a dinner-dance there. On Saturday most of the convention group and thousands of local insurance people thronged the island. There were some insurance ceremonies in the morning. Brief talks were given by J. B. Levison, chairman of Fireman's Fund, and Leland Cutler, vice-president of Fidelity & Deposit, and head of the fair. James Todd, marine department manager of Edw. Brown & Sons, rendered a violin solo. Then in the evening 'all hands gathered for a buffet meal.

The banquet was a gay affair, with numerous cocktail parties being held beforehand. Among the pre-banquet parties were those given by the Giannini companies—Occidental Life and Pacific National Fire—American Automobile, with Vice-President Otto Patterson the host; Continental Casualty with Comptroller Rollin M. Clark and Vice-president Teasdale of San Francisco presiding, and the Canadian group.

Occidental Life had placed in the room of each visitor two bottles of California wine.

Pacific Mutual Life was host to a large group at a breakfast. Brief talks were made by President A. N. Kemp and by Rex B. Goodcell, outgoing California commissioner. There were eight life company presidents on hand.

Commodore Piver as Host

A group of about 20 sailed Friday morning with Commodore Piver, who is publisher of the "Underwriters Report," on his 84 foot schooner "Eloise." Arthur Piver, a son, who is also connected with "Underwriters Report," performed as mate.

The ladies were present in unusually large numbers, as many conventioners are sandwiching in a western vacation at this time. They were magnificently entertained with scenic drives, bridge, tour of Chinatown.

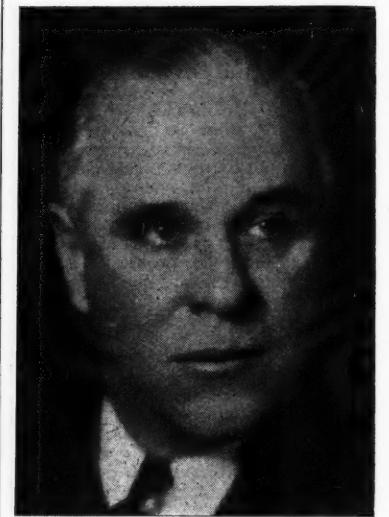
A large part of the convention left San Francisco Sunday and went on the Catalina trip Monday as guests of the Los Angeles companies.

LOS ANGELES TRIP

LOS ANGELES—Enroute from the National Association of Insurance Commissioners meeting in San Francisco, members of the party were guests of the Los Angeles insurance fraternity on a trip to Santa Catalina Island. An early start and fair weather permitted the group to make the 25-mile sea voyage from the mainland to the island, with ample time for lunch, a sight-seeing expedition and an inspection of the marine gardens through the famous glass-bottomed boats. In addition to the planned events of the outing, the commissioners were entertained by schools of flying fish and a great number of playful porpoises accompanying the ship for much of the distance from Los Angeles harbor.

A one-day meeting culminating with a banquet marked the close of a successful campaign staged by the T. W. Bar-

Harry Wright Is Again Millionaire Producer



HARRY T. WRIGHT

Harry T. Wright, associated with the Warren V. Woody agency of the Equitable Society in Chicago, paid for \$1,000,000 in less than six months in 1939, making this the 16th consecutive year that he has qualified for this honor. His average number of cases during the past 16 years has been 127. He has already paid for 92 this year.

He was born and reared in Chicago and has been with the Equitable for 32 years. He has been active in underwriters association affairs over 20 years; is past president of the Chicago association, served as chairman of the Million Dollar Round Table, and was elevated from trustee to secretary of the National association at the Houston convention in 1938. He is a candidate for vice-president this year. He has addressed a large number of associations throughout the country and is one of the best liked insurance men.

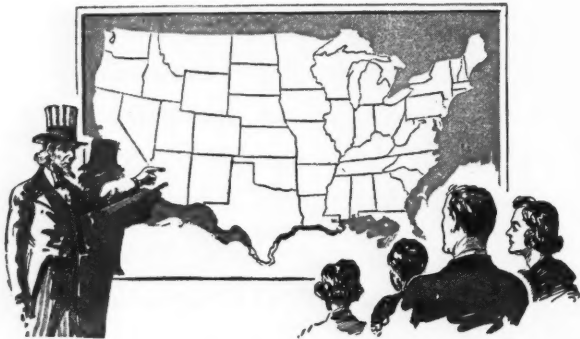
ron agency of the Volunteer State Life, Nashville. John A. Witherspoon, Nashville general agent John Hancock Mutual Life and candidate for vice-president of the National Association of Life Underwriters, spoke.

Advisory Board for Hartford College of Insurance

HARTFORD—Eighteen leading insurance executives have been elected to an advisory board to assist in the development of the newly-formed Hartford College of Insurance, including B. J. Perry, president Massachusetts Mutual; G. L. Hunt, vice-president New England Mutual; Ambrose Kelly, American Mutual Alliance; Dr. W. R. Vance, retired professor of law at Yale; L. A. Lincoln, president, Metropolitan Life; D. C. Beebe, president United States Aviation Underwriters; Clarence Axman, "Eastern Underwriter"; Hale Anderson, vice-president Fidelity & Casualty; Paul Rutherford, president Hartford Accident; W. R. C. Corson, president Hartford Steam Boiler; George C. Long, Jr., president Phoenix Fire; W. R. McCain, president Aetna Fire; L. K. Babcock, secretary Aetna Casualty; J. C. Blackall, Connecticut commissioner; W. H. Dallas, vice-president Aetna Life; J. M. Holcombe, Jr., manager Life Insurance Sales Research Bureau; J. R. Larus, vice-president Phoenix Mutual Life, and Dr. M. C. Wilson, medical director Travelers.

Registration will be held Sept. 11-16, with night division classes starting Sept. 18, and day division classes Sept. 25.

Prospect with accident and health. Read **The Accident & Health Review**. \$2 a year. 175 West Jackson Blvd., Chicago.



THIS IS AMERICA

On Independence Day we remember gratefully the blessings inherited from the founders and forefathers.

All of us want to pass on even greater opportunities to those who will follow us. Proof of this desire is manifest in the One Hundred Billion of life insurance. We are providing this for those who must take up national burdens as we of this generation, one by one, lay them down.

Therefore, the life insurance man who faithfully serves his clients and his community is making a valuable contribution to the onward march of the American ideal.



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Accidental Death Cover Big Problem

Dr. M. C. Wilson Tells Difference in Life and Accident Companies

HOT SPRINGS, VA. — Important differences between the underwriting of double indemnity in life insurance and the death coverage in an accident policy were brought out by Dr. M. C. Wilson, medical director of the Travelers accident department, in an address before the Medical Section of the American Life Convention. He and most companies doing an accident insurance business have had a favorable experience so far as death-only coverage is concerned.

"Accident insurance is largely written on a short term basis," he continued, "and renewals are underwritten according to existing or changing conditions. The double indemnity clause under life policies is non-cancellable to a designated age. At the time of issue the risk fits the coverage but as time passes and the select period is in the background, any disease condition developing becomes a potential claim."

Must Evaluate Composite Picture

"The medical director must evaluate the composite picture, which includes the physical, environment, financial and moral status and thus attempt to foresee the future. We cannot predict occupational changes, financial depressions and the occurrence of acute illnesses. We can select, so far as our knowledge goes, as to conditions that are more than apt to complicate injury should it arise. Deformities, impairments in vision and deafness are among conditions which reduce the ability of self-protection and thus increase the accident hazard."

Premium rates in accident insurance are primarily based on the occupational exposure or hazard. Whenever there exists a bodily infirmity which decreases the defense ability of self-protection, the accident hazard is increased directly in proportion to the degree or extent of the impairment, he said. He expressed doubt that a proper rate could be devised to cover both physical infirmities and occupational hazard in the same risk.

Deferred Hazard Chief Problem

The overweight, for instance, is a doubtful risk owing to the possibility of the development of diabetes, blood pressure and heart disease.

"Our chief problem," he continued, "lies in the deferred hazard of the degenerative disease developing in the latter years of exposure. In more than 90 percent of our complicated death losses, cardio-vascular disease is found to be the chief contributing factor. In the past few years there has been a decided increase in the psycho-neuroses. In many such individuals it is bound to show an increased incidence of suicide."

"To sum up, it is doubtful that any substandard group will show a favorable accident mortality."

The accidental death feature was introduced into life insurance policies about 1904, he said. It has become increasingly popular, and now most companies writing life insurance will incorporate it in their policies for the necessary additional premium.

"In considering death by accident, the problem presented is whether or not the causative agent is one coming within the coverage of the policy contract," he declared.

W. R. Atkinson, who has been a group life assistant in the Travelers' Boston office, has been promoted to assistant group supervisor. His territory includes that covered by offices at Boston, Providence, Worcester, Manchester and Portland, Me.

New York Deputy Warns Public Not to Become Hysterical

Fear, hysteria and confusion in large groups of people of the country in relation to their life insurance are being created by so-called counsellors who are broadcasting by radio, J. Donald Whelehan, deputy superintendent of New York, declared in a talk over WNYC. Many people who have sought advice from the department apparently have had instilled in them by these broadcasts the fear that everything is wrong with insurance as a whole, whatever the type. It is not a wise course to undermine the people's faith in their protection, he said.

Insurance is a large section of the backbone of the country. No large industry is perfect, he said, and that is also true of insurance. There must be continued effort to learn from experience and improve upon the past. But insurance must either go forward or backward. Real constructive criticism with a view to bettering what we have rather than attempting to destroy it is needed, he said.

Constructive Help Needed

A policy of constructive criticism of life insurance and all insurance is especially needed at this time when the insurance investigation is going on in Washington. Mr. Whelehan assured his audience that if they deal with recognized companies they need have no fear for the security of their insurance. To those who desire to secure policies he recommended they make every effort to obtain the kind of insurance which best suits their needs and not let any one oversell them; he urged those who hold policies should carefully consider any steps they may take with respect to them.

If it should become necessary to secure cash surrender value there would be no need to pay any money whatsoever to obtain such value. This can be secured from the companies without cost. If advice is sought with regard to whether policies should be changed, he said, of course the public has a free choice as to where they will seek the advice. They may secure it from their agent or broker, from the insurance company or anyone else, but also it can be secured from the insurance department, he emphasized.

Producers Subject to Control

He stressed that agents and brokers are amenable to the department since they are licensed. It is the department's duty to look into complaints about services rendered by producers. Therefore, there is some control over the advice and services given by the licensed insurance men.

Mr. Whelehan urged the people not to sign blank papers and to be sure they understand what they sign, as otherwise they may find they have authorized a change in policies which they hold. There may be some advantage in the change, but there also may be greater disadvantage. Change should be made only after understanding both the pros and cons of the proposition.

"Be sure that the changes are for your benefit and not merely for the benefit of the person giving you the advice, whoever he may be," Mr. Whelehan closed. "This is particularly true where you are advised to drop the policy you have and take out another policy. Whenever you give up or change what you have you are in almost every case losing something. By the change you may or may not be gaining more than you have lost. Satisfy yourself that you will have a net gain and not a net loss."

Canadian Superintendents to Meet

The annual conference of the Provincial Superintendents of Insurance of Canada will be held in Montreal Aug. 21-24.

History Repeats

History repeats. If Continental's past is an index to its future, another great company is in the making.

Today, Continental is comparatively young. Yet . . . Continental took fewer years to write its first hundred million than any other American stock company. It has shown growth in assets and insurance in each and every year of its history.

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EDITORIAL COMMENT

Clipping the Fee Counsellors' Wings

IN TURNING to the radio to explain to the public the service and protection it has a right to expect from the New York department, Superintendent PINK is wisely making use of the same modern instrument which has permitted the fee counsellors to broadcast their dire croaking about life insurance. The number of small, independent radio stations in the New York City area, each competing fiercely for business, has given the counsellors an inexpensive and productive means of raking in the customers. There is poetic justice in radio being the means of clipping the counsellors' wings.

Fortunately, the counsellors have no time-tested standing and it should be a relatively simple matter for the plainly spoken truth to demonstrate to policyholders that they are wasting hard earned money if they pay it out for "advice" for which no company stands sponsor, from men who are responsible

neither to the state insurance department nor to any other authority. When the public finds that these counsellors can do nothing for them that their own agents and companies cannot do, there should be a tremendous awakening which should cut down the business of the counsellors to a mere trickle. This in turn should have a most beneficial effect, as without the large volume of fees pouring in every week it will not be possible to keep up the expense of the numerous radio programs which are the counsellors' chief source of prospects.

So far, the New York department is confining itself to the New York City municipal broadcasting station, station WNYC. If the treatment is found to be effective, it is to be hoped that Superintendent PINK will go on other stations as well. He can speak with authority as an impartial official in the public service.

Pump-Priming with Insurance Assets?

PROBABLY a surprisingly large percentage of the public, if asked if they favored federal regulation of insurance, would give an offhand answer in the affirmative. Insurance, particularly life insurance, is so important to the average person that anything that seemed like an added safeguard would, on its face, seem like a good thing.

But what would they think if they had enough information to give more than an offhand answer? Now that it is perfectly obvious that federal regulation of life insurance is a definite objective of the present administration and that the SECURITIES & EXCHANGE COMMISSION'S inquiry announced as an "objective study," is merely a means of agitating for federal supervision, it behooves the life insurance business to forget any illusions it may have had and to appraise as accurately as it can the probable motives behind the pressure that is being pumped up to put over federal regulation.

Those who sat through the hearings before the monopoly committee have only to recall the tenor of the questioning to realize the extent to which it was concentrated on making out a case for federal supervision and how everything else was pushed aside. Questioning was aimed at showing (1) that life insurance is so large a business and so affected with the public interest that operations should be subject to control by represen-

tatives of the public and (2) the present system of controls by state legislatures, state insurance departments, and policyholders, is ineffective, as is shown by the companies getting together in various groups for self-regulation and self-policing.

The philosophy and the past record of the New Deal leaves little room for doubt as to the ultimate objective of the pressure for federal control of insurance. The New Deal planned economy theories call for centralized control over business and industry. Ever since talk about federal regulation was revived during the ROOSEVELT administration there has been fear among insurance men that the billions of dollars of life insurance assets would prove too strong a temptation for the New Dealers to resist.

Such a statement should not be taken as implying that anybody was planning to convert these insurance assets to his own use. But the fear, which today is a certainty in the minds of many life insurance men, was that the power over the flow of life insurance investments would prove so alluring that no efforts would be spared to get control over them.

Suppose that life insurance were under federal supervision. At first this might be a relatively mild regulatory power no more onerous than that of state supervision. But where state supervision is content to see that the in-

surance business is run in the interest of the policyholders and the public, the New Deal is committed to a philosophy of supervising all business in the interest of the entire national economy.

Furthermore, the record of federal regulating agencies is that they interpret the law to give themselves more and more power. No matter how benign the New Deal's regulation of insurance might be at the start, the only reasonable assumption is that in a short time it would have the same sort of a stranglehold on the insurance business that the SECURITIES & EXCHANGE COMMISSION, for example, has in the investment field.

Even assuming the utmost sincerity and the best intentions on the government's part, is it possible to believe that the present administration, or any other committed to its principles, could resist the temptation to force life insurance assets into "pump-priming" projects or other uses which the government might feel entirely convinced were not only sound but definitely in the public interest? Perhaps it is inconceivable that life companies should lose their freedom of

action to an extent where they could not refuse to invest their funds wherever the government might dictate. But once a governmental agency is in the saddle, and regulatory powers have been assumed and expanded, the life companies will have to do as they are told—or else.

So, while there might be quite a few people who would unthinkingly favor federal supervision of life insurance, how many would answer the question if it were phrased more accurately: "Do you want the reserve you have been building up in your life insurance made available for a federal lending-spending program or for any purpose other than the soundest protection for yourself and your beneficiaries?"

Whatever may be the imperfections of the life insurance business as now constituted, it seems unlikely that the average citizen would care to introduce an element of insecurity into the institution which he wants to have, above everything else, secure. The present system of supervision has its defects but it is well established and has done, by and large, a splendid job.

PERSONAL SIDE OF THE BUSINESS

Boyce D. Kitchings of the accounting department of the Provident Life & Accident has been elected president of the Tennessee Reserve Officers Association.

N. C. Nelson, Maccabees, was elected secretary of the Detroit chapter of the National Office Management Association at its annual meeting. C. F. Fleckenstein, Standard Accident, was named a director.

In honor of his first year at San Antonio, Tex., general agent of the John Hancock Mutual Life, G. A. Davenport was honored at a dinner. He received congratulatory telegrams from friends and President Guy M. Cox and other home office executives.

M. H. Poindexter of Wichita, Kan., general agent Mutual Benefit Life, has been elected vice-president of the Alumni Association of Kansas University. Mr. Poindexter went to Lawrence, Kan., to attend commencement exercises as his son Arthur was a member of the graduating class. Mr. Poindexter became general agent in 1933. He graduated from Kansas University in 1910, majoring in economics. An older son, Marlin H., Jr., graduated from Kansas University School of Medicine last year and is now an interne in the state hospital in Oklahoma City.

N. J. Frey, president Wisconsin Life, and Mrs. Frey sailed on the "Conte di Savoia" for a two months trip in Europe. They expect to visit Italy, Switzerland, France, Belgium and England. During the course of their trip they will be joined by their daughter, Margaret, who is now in France.

Col. John G. Maher, former Nebraska life company president, who died recently in Rome, is to be given a military funeral with burial in Arlington cemetery. The body will reach America

in time for interment the morning of July 1. Mr. Maher founded the Old Line Life of Lincoln, later merged with the Lincoln National Life, and had a distinguished military record.

B. A. Goodman, vice-president and secretary of the Southwestern Life, has been granted a leave of absence and is spending the summer in California for a much needed rest. It is expected he will be back at his desk in the fall.

H. B. Houghton, president of the National Aid Life of Oklahoma City, will sail July 19 on a six weeks tour of Europe.

Claris Adams, president Ohio State Life, has been elected a director of the Columbus chamber of commerce.

Arthur L. Scharps, Provident Mutual Life, Los Angeles, has been presented with the military decoration of the Purple Heart by the War Department on account of wounds received in action in the World War.

Ralph W. Hoyer, president Ohio Association of Life Underwriters, spoke at the annual conference of executives of state and local trade associations in Columbus on "Personal Investment Program."

Mr. and Mrs. Elmer H. Dearth of St. Paul observed their golden wedding anniversary this week. Mr. Dearth is a former Minnesota commissioner and later was president of the General Casualty of Detroit. He is a member of the Casualty Actuarial Society.

Mr. and Mrs. E. C. Hewitt are the parents of a son, born June 24. Mr. Hewitt is agency manager for the Charles J. Zimmerman agency of the Connecticut Mutual Life in Chicago. Mrs. Hewitt is known in life insurance circles as Olivia Orth Hewitt, life insurance dramatist. Among the skits she



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has staged was the "Snow White" presentation before the National Association of Life Underwriters at Houston last year.

Dr. Alfred Manes, who resigned his chair at Indiana University to accept a professorship at Puerto Rico University, starting in September, is confronted with an embarrassing predicament as the Puerto Rico institution now notifies him that owing to a serious deficit it will not be able to carry on the work to which he had been assigned. He, therefore, is located for the time being at 5203 Dorchester avenue, Chicago. He hopes to secure either some school or company insurance work.

Two old war horses of the National Association of Insurance Commissioners, straggling back to their homes from the San Francisco convention, were in Chicago this week, they being Joseph Button, now secretary and manager of the Stock Company Association at Washington, D. C., and J. Victor Barry of Bronxville, N. Y. Mr. Button was former Virginia insurance commissioner and for a long time was secretary of the commissioners' organization. Mr. Barry was famous as Michigan commissioner and later became vice-president of the Metropolitan Life, retiring some years ago. The two are close personal friends.

H. A. Behrens, chairman of the board Continental Casualty and president Continental Assurance of Chicago, left this week for his home on Belvidere Island in San Francisco Bay where he will spend the summer. He will not return to his office in Chicago until the middle of September.

Clarence J. Daly, president Daly Agency of Denver and the Capitol Life of Colorado, won the O'Fallon Trophy at the annual tournament of the Denver Country Club. Mr. Daly played 67-65-71-68 for a total of 271 on a 71-par course.

L. R. Lunoe, superintendent of agencies, was honored at a dinner in Chicago by 30 of his home office associates of the Mutual Trust, including President E. A. Olson and Vice-president A. B. Slattengren. Mr. Lunoe, who is leaving for his new headquarters in New York City, was presented a desk set.

W. A. G. Linn of Lewistown, Pa., agent for the Equitable Society, has no reason to complain of the times so far as he is concerned. He is 127 percent over his record as of July 1 last year. He had the best June that he has experienced in the last four years. He has had an application every week for 645 consecutive weeks.

Martha Pose Dietz is now becoming acquainted with the operations of the home office of a life company. Her grandfather, the late Thomas F. Barry, organized the Globe Life of Chicago. He had formerly been with the Metropolitan Life. He developed the Globe Life and at his death his daughter, Mrs. Pose Barry Dietz, took hold and became president. Mrs. Dietz was one of the few women life insurance presidents. A few years ago Mrs. Dietz died and W. J. Alexander, who had been secretary, became the president. Mr. Alexander virtually took charge of the two Dietz children as they had no relatives. Martha Pose, after quitting school, went to the home office and is now in the underwriting department, doing excel-

lent work. Her brother will enter Notre Dame University this fall.

T. S. McMurray, Jr., Indiana insurance commissioner from 1922 to 1927, who later conducted a special insurance service bureau, has been elected executive vice-president of the State Automobile of Indianapolis, a reciprocal.

DEATHS

George O. Smith, who has represented the Continental American Life on the "eastern shore" of Maryland for 22 years, died.

He was a member of the Peninsula Agency, of which Harland W. Huston is manager, until recently residing at Ocean City, Md.

Mrs. George E. Copeland, 80, widow of the former superintendent of agencies for the Northwestern Mutual Life from 1916 to 1925, died at the home of a son, Stewart, at Cloquet, Minn. She made her home with another son, James H., general agent at Davenport, Ia., where her husband was general agent from 1885 to 1893. Mr. Copeland retired in 1925 after 40 years with the company. He died in 1927.

Gailerd Greer, one of the leading producers in the Bruce Parsons agency, Mutual Benefit, Chicago, died suddenly from a heart attack at his home in Evanston. Mr. Greer was with Mutual Benefit 19 years, the first 17 being at Galesburg where he rose to district manager. Two years ago he became a member of the Parsons agency. Mr. Greer was active in life association activities, being a director of the Illinois Association of Life Underwriters when in Galesburg and president of the Galesburg association.

George W. Buchanan, 63, special agent Northwestern Mutual Life at Sheboygan, Wis., for 25 years, died unexpectedly in Paris, France, while on a vacation tour.

RECORDS

Shenandoah Life—Reports 39 percent increase in paid for ordinary business for the first five months. The amount of insurance in force is more than double that for last year. April and May were the best months in the history of the company from the standpoint of ordinary paid-for and gain in force.

Provident Mutual Life—Louis F. Paret, general agent in Camden, N. J., and Philadelphia, for the 29th consecutive month, is the company agency quota leader.

Rotary Vocational Meetings

CLEVELAND — Two insurance vocational meetings were held in connection with the Rotary International convention here, covering fire and marine, and life and casualty respectively.

Herman Moss, general agent Equitable Society, Cleveland, was the local host for the life and casualty group. S. C. Lawrence, Huntington, W. Va., was chairman; G. W. Pahlke, Baltimore, vice-chairman; and J. A. Welch, Baton Rouge, La., secretary.

Open forum discussions were featured at both group meetings.

NEWS OF THE COMPANIES

Mayer Penn Mutual's Assistant to President

The Penn Mutual Life has promoted John A. Mayer to assistant to the president. After graduation cum laude and with his B. S. in 1932, from the Wharton School of the University of Pennsylvania, receiving his master's degree in 1933, he went to the Penn Mutual to assist in agency research work. Later he was transferred to the planning division of the comptroller's department. He was appointed assistant to the secretary in January, 1936, and a year later became assistant secretary.



John A. Mayer

Others Are Promoted

Two other staff promotions are made. W. E. Oswald, a member of the staff

since 1926, has been appointed personnel director, and will supervise the activities of the clerical staff.

F. W. Jago has been appointed manager of the newly created service department, made up by consolidation of the mail, records, telephone and telegraph, addressograph, ediphone, and duplicating divisions. He joined the Penn Mutual in 1924, working first in the statistical division, and since 1932 in an important branch of the comptroller's department.

J. E. Flick Made Actuary

J. E. Flick has been appointed actuary of the Texas Prudential. He is the son of Vice-president T. E. Flick. After graduating from the University of Texas he took the actuarial course at the University of Michigan. He worked in the actuarial department of the Connecticut General Life.

W. F. Dugan Made Secretary

W. F. Dugan, assistant secretary of the Pennsylvania Mutual Life, has been made secretary. He joined the Pennsylvania Mutual as a clerk in 1911. After 13 years in various capacities at the



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home office, he was appointed auditor in 1924 and assistant secretary in 1930.

The appointment fills the vacancy created by the death of Dr. E. J. Moore, medical director and secretary of the company since 1914.

Boedeker Assistant Actuary

The Northwestern Mutual Life has appointed A. J. Boedeker, supervisor and head of the change risk and statistical division of the actuarial department, as assistant actuary. He started in that department in 1910 in the surrender division and was transferred a year later to the division of which he became supervisor in 1927.

Country Life Forging Ahead

The Country Life will close the first six months of 1939 with a gain of more than \$1,000,000 in paid for business over the corresponding period last year. It has \$130,000,000 insurance in force, a net gain of \$5,000,000 for this year. The company started writing business in 1929 and has written better than \$1,000,000 a month for the ten years.

The Ohio State Life is observing July as Policyholders' Month. July 25 is the 33rd anniversary of issuing its first policy.

Officials Promoted



R. H. Belknap



C. L. De Vries

The Occidental Life of California has elected Vice-President Carl L. De Vries vice-president and controller. Raymond H. Belknap, agency secretary, has been named assistant secretary.

As controller, Mr. De Vries succeeds J. V. Hawley who resigned to become a general agent. Mr. De Vries relinquishes his duties and Mr. Belknap takes them over, retaining at the same time his former duties as agency secretary. Both are men of considerable life insurance experience.

LIFE SALES MEETINGS

Minnesota Mutual Plans Eight Regional Conferences

Eight regional sales conferences for Minnesota Mutual Life producers, covering all sections of the country, will be held between July 5 and Aug. 2. Home office executives will be in charge and the leading producers will attend.

Following is the schedule: July 5-8, Vancouver Island, B. C., for Washington, Oregon and Nebraska; H. C. Cummings and E. A. Roberts, vice-presidents, and F. C. Hansen, sales promotion manager, in charge; July 9-12, Del Monte, Cal., for California and Arizona, Vice-presidents Cummings and Roberts and Agency Secretary Al Hammer; July 12-15, Glenwood Springs, Colo., for Colorado, Wyoming and western Nebraska, President T. A. Phillips, Messrs. Cummings and Hansen, July 16-19, New Braunfels, Tex., Messrs. Phillips, Cummings and F. H. Beckman, field manager; July 19-22, Joplin, Mo., Missouri, Kansas, Oklahoma, Messrs. Phillips, Cummings and E. P. Bragdon, group manager; July 23-26, Grand Beach, Mich., east central, Messrs. Harmer and H. W. Allstrom, vice-president and actuary; July 26-29, Blowing Rock, N. C., southeast, Messrs. Cummings, Allstrom and Bragdon; July 30-Aug. 2, Breezy Point hotel, northern Minnesota, Minnesota, Dakotas, Iowa, large group of home office executives in charge.

"Little Regional" Held in Midwest

Five middle western agencies of Aetna Life held their annual "Little Regional" at Devils Lake, Wis. There were 91 present, 45 from the Chicago office. To be eligible to attend each man had to meet a production quota. Present from the home office were S. T. Whatley, vice-president, and A. H. Hiatt, Jr., superintendent of agencies.

Hold Northwest Iowa Rally

The northwest Iowa agency of the Northwestern Mutual held its annual summer conference at Lake Okoboji, with about 50 in attendance. F. B. McTigue of Fort Dodge, Ia., who has attained national recognition as the company's pacemaker, was a speaker. Prizes in a recent production contest were to F. B. McTigue and D. E. McTigue, Fort Dodge; Antone Johnson, Algona; J. C. McCoy, Sioux Rapids, S. D.; Blaine Hamm, Early, Ia.; V. M. Brock, Battle Creek, Ia.; Harry Ellerbrock, Sibley, Ia.; Sam Simonsen, Stewart Mallory and Arvid Sundquist, Sioux City.

Honor Pacific Mutual Winners

Twenty-eight Pacific Mutual Life agents from Dallas, Oklahoma City, Houston and San Antonio spent three days in Galveston as the result of winning awards in a 60-day fishing campaign, declared to be the most successful ever conducted by the agencies. Jens Smith, manager of agencies, represented the home office. Sponsoring general agents who made the trip were C. Day, Oklahoma City; L. C. Swinney, Dallas; J. B. Baumann, Houston, and D. J. Farrell, San Antonio.

Pan-American Convention Held

Over 50 Pan-American Life agents from Louisiana and Mississippi met at the Edgewater Gulf Hotel in Gulfport, Miss., for an agency convention school. The theme was "The Life Underwriter of Tomorrow." The program included talks by various agents and the following home office men: President Crawford H. Ellis; E. G. Simmons, executive vice-president; E. J. McGivney, vice-president and general counsel; Marion Souchon, vice-president and medical director; F. W. Gleason, vice-president-secretary; F. T. Limont, superintendent of agents; B. B. Macfarlane, agency

supervisor, and C. A. Loesch, Louisiana-Mississippi conservation manager.

One of the high-lights was President Ellis' presentation to Miss Macfarlane of a parchment scroll, in recognition of the New Orleans agency leading in paid-for production in a drive in honor of President Ellis. Francis J. Selman and Frank S. Fiasconaro of the New Orleans agency, who led in paid volume and number of lives, were honored.

Ohio National Chicago Meeting

General agents of the Ohio National Life in Illinois, Indiana and Michigan held a conference at Chicago, N. E., Glassbrook, regional manager, presiding. About 20 attended, including A. E. McKeough, Chicago general agent, who was on the program, talking on prospecting.

MANAGERS

Jones Birmingham President

L. L. Jones, agency director, New York Life, has been elected president of the Birmingham (Ala.) Life Managers Association. Mr. Jones has been with the New York Life 15 years and three years in Birmingham, going there from New Orleans. John Holmes, Aetna Life, is vice-president and J. N. Corey, Life of Canada, secretary-treasurer. The Managers Association takes in industrial as well as ordinary life managers and general agents.

Harrisburg Managers Elect

The Managers & General Agents Association of Harrisburg, Pa., elected W. G. Wilson, New York Life, president, S. G. Breckenridge, Bankers Life of Iowa, vice-president; B. C. Wharton, Aetna Life, secretary-treasurer.

Buckwell Is Salt Lake President

SALT LAKE CITY—A. E. Buckwell, Travelers, was elected president of the Utah Life Managers at a luncheon meeting. He succeeds J. T. Butler, Aetna Life, who automatically became chairman of the executive committee. Others elected were: W. A. Crowder, Bankers Life, Iowa, vice-president; S. A. Kent, Prudential, secretary-treasurer; Franklin E. Herb, Penn Mutual Life, chairman program committee; executive committee, Mr. Butler, Ernest Halverson, Kansas City Life; A. H. Hakenson, California-Western States Life; Sterling W. Sill, New York Life, and Carson E. Bechtel, Mutual Life of New York.

Wilson Elected in Richmond

RICHMOND, VA.—Manager Eldon D. Wilson, of the Mutual Life of New York, was elected president of the General Agents & Managers Association of Richmond, Va., at the annual meeting. He succeeds D. Conrad Little, Connecticut Mutual. H. D. Goddin, Jr., Equitable of Iowa, was elected vice-president, and W. H. Everiss, Metropolitan Life, was named secretary-treasurer.

Topeka Managers Organize

The Topeka General Agents & Managers Association has been organized with P. A. Miller, New England Mutual, as president and W. Z. Johnson, Penn Mutual, secretary-treasurer.

The annual outing of the Cleveland Life Insurance Executives Club was held June 27. A dinner followed an afternoon of golf.

Raymond Willey, president Harbison-Walker Refractories Company of Pittsburgh, which manufactures fire bricks, has been elected a director of the Reinsurance Life.

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The Columbian National's
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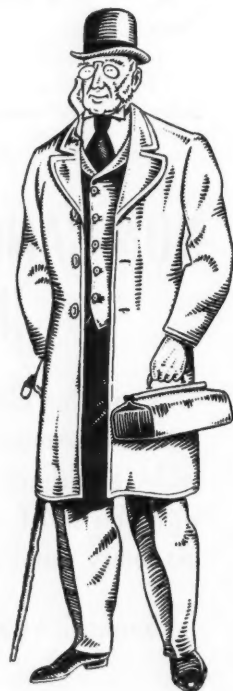
It covers Hospital Residence Expense, Trained Nursing service—in hospital or at home—, Surgical operations, Miscellaneous hospital expenses (such as operating room, anesthesia, etc.) and Accidental Death & Dismemberment.

For rates and commission schedule see the nearest agency of

The COLUMBIAN NATIONAL
LIFE INSURANCE COMPANY

HOME OFFICE
BOSTON - MASSACHUSETTS

A NEW ENGLAND INSTITUTION



THE YANKEE is a complete new hospitalization plan covering both Accident & Sickness.

NEWS ABOUT LIFE POLICIES

By JOHN H. RADER

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and March respectively. PRICE, \$5.00 and \$2.50 respectively.

Pilot Life Brings Out Term to Age 65 Contract

The Pilot Life has brought out a term to 65 participating contract which can be converted to a higher premium plan without examination at any time prior to age 60. It will be issued on substandard as well as standard risks. If dividends are left on deposit they may be used to aid in converting the policy. Illustrative premium rates with net payments to age 65, obtained by deducting the estimated dividends from premiums paid, are:

Net Payts. to Age 65—		Net Payts. to Age 65—	
Age Prem.	Divs. Less	Age Prem.	Divs. Less
20 \$70.25	\$2,035.75	33 \$89.70	\$2,021.00
21 71.40	2,038.60	34 91.80	2,023.80
22 72.55	2,039.80	35 94.00	2,027.00
23 73.80	2,041.45	36 96.30	2,029.65
24 75.05	2,043.35	37 98.75	2,032.70
25 76.40	2,043.00	38 101.35	2,033.85
26 77.75	2,043.10	39 104.10	2,035.60
27 79.25	2,043.05	40 107.00	2,037.75
28 80.75	2,043.45	41 110.05	2,036.40
29 82.40	2,036.80	42 113.30	2,019.80
30 84.10	2,023.45	43 116.85	2,012.10
31 85.85	2,021.50	44 120.50	2,000.15
32 87.75	2,019.05	45 124.45	1,985.50

Connecticut Mutual Issues New Juvenile Form

The Connecticut Mutual has prepared a new form of "supplementary protective contract" for issue on and after July 1. The juvenile insurance pamphlet has been rewritten and includes a description of the new contract, underwriting requirements, etc. Although there has been no change in the form of the juvenile policy (the present form was adopted Jan. 1), the maximum amount of juvenile insurance issued now is \$10,000 for either boys or girls.

As compared with the former contract, the following changes will be made: (1) Premiums on the child's policy will be waived until the child reaches nearest age 25 in event of the death of the applicant prior to that time; (2) the contract may be issued in connection with new juvenile insurance issued at ages 5-9, inclusive, and also in connection with new regular insurance issued at ages 10-15, inclusive, provided premiums on the policy are payable to age 25 or over; (3) in certain cases, the contract may be issued in connection with existing juvenile or regular insurance, provided the attained age of the child is not over 15.

Mutual Benefit Life Restricts Single Premium Endowments

Mutual Benefit Life is restricting its single premium endowment to terms of not less than 15 years.

With this move the company goes one step farther in falling in line with action already taken by many other companies because of the poor investment opportunities in the past few years.

The new restriction is the third of a series of steps which the company has taken regarding single premium endowments, the first and second being the reduction of commissions and restriction of sale of the policy to full-time agents only.

The Michigan agency of the Ohio State Life has reserved a block of seats for the Tigers-Yankee game in Detroit July 15. A ticket will be given each agent who rolls up a high score in a contest to be waged until that time.

Social Security Slide Rule \$1. Order from The National Underwriter.

Minnesota Mutual Interest Rates Are Reduced

Rolled up in imitation "giant" firecrackers (fuse and everything) appropriate to the season, announcements were mailed this week to all Minnesota Mutual Life agents that "policy forms will remain unchanged for the present."

The present schedule of dividends will continue for another year. Some minor changes in interest policy, however, are made. Starting July 1 the rate of interest on dividends left on deposit with the company will be reduced from $4\frac{1}{4}$ to $3\frac{3}{4}$ percent. Surplus interest on sums left under the various settlement options will be reduced from 4 to $3\frac{3}{4}$ percent on non-withdrawable funds. On withdrawable funds the guaranteed rate of $3\frac{1}{2}$ percent will be paid.

On premium deposit accounts 2 percent will be allowed as at present. When such funds are actually applied to payment of premiums an additional $\frac{1}{4}$ percent will be allowed, making a total of $2\frac{3}{4}$ percent against $3\frac{1}{2}$ percent previously. On investment bond contracts the guaranteed rate of interest will be paid.

Some changes in the handling of single premium cases will be announced later. The pension bond as at present written will be discontinued and a new form of deferred annuity substituted. Applications for pension bonds at present rates will be accepted up to July 8. Agents were advised that if sales of life income bonds increase appreciably, changes in that contract may have to be made.

Minnesota Mutual is writing ordinary life and 20-pay life at regular participating rates and values on a non-medical basis, with discretion left to general agents as to whether or not a medical examination is necessary.

Premiums may be on a monthly basis with a minimum of \$2.50 required. The minimum policy is \$1,000 for families and \$250 for an individual. The adult owner of the policy may buy additional units on his own life to continue the insurance on the other members in the event of his death. In that event the company would use the proceeds of additional units to pay the premiums as far as it would go. This is the equivalent of the payor clause in juvenile policies. No disability waiver provision is written in connection with this form.

Among other companies writing this form of insurance are Shenandoah Life, LaFayette Life and American United. There are quite a few companies, particularly in the southwest, which have been writing a similar form of contract on the term plan.

Ohio National Changes Aug. 1

Ohio National Life announced policy and rate changes effective Aug. 1, including change of interest basis under the settlement options to 3 percent and reduction of the policy loan interest rate to 5 percent. New policy forms will be brought out for all standard contracts and a number of new contracts soon will be announced.

LEGISLATION

Missouri—The house pumped new life into a bill to regulate burial benefit societies and passed the measure 84 to 26. The bill requires societies to pay benefits in cash and permit members of the families of deceased certificate hold-

ers to select their own undertakers. It does not apply to existing contracts. Foes fear this exclusion clause will be removed by the senate, which previously had passed a more stringent bill.

Wisconsin—Governor Heil has signed the bill exempting from state inheritance tax life insurance of \$10,000 or less payable to a named beneficiary or beneficiaries other than the estate of the insured. Each beneficiary other than the estate of the insured, is entitled to a proportionate share of the total exemption. The Wisconsin Life Underwriters Association sponsored the measure.

Michigan—Governor Dickinson has vetoed the bill altering investment requirements, chiefly for life companies. An attempt to override the veto is doubtful as the legislature adjourns this week.

According to proponents the act modernizes the investment statute. It would have made it possible for the insurance commissioner to approve holding of real estate for an indefinite period if values were considered subnormal, although a 5-year general limitation would have been retained. The present law puts a maximum of 10 years on all such holdings, including a 5-year extension discretionary with the commissioner. The governor said the department disfavored provision for an indef-

nite extension, pointing out the hazards of depreciation.

Acts extending until March 1, 1940, the mortgage moratorium laws which were to have expired July 1 of this year, have been approved by Governor Dickinson.

California—The measure making it a misdemeanor to start false rumors as to the solvency or financial standing of insurance companies is now a law.

Opposes Special Wage Levy

MONTREAL—The All-Canada Insurance Federation is opposing the attempt of the Quebec fair wage board to assess insurance companies $\frac{1}{3}$ of 1 percent of their payrolls for its program of minimum wage enforcement. The federation points out that insurance has been ruled to be outside the field of trade and commerce to which the ordinance applies. It states that salaries paid by the companies exceed the minimum requirements.

Dan S. Harris, who has joined the Fidelity Union Life's home office agency department in Dallas, will devote the greater part of his time to agency building in Dallas territory. In a recent announcement it was erroneously stated that Mr. Harris would be an agent.

WE HELP

young men to succeed who choose Life Insurance as their profession. Success is almost certain if proper supervision coupled with the right method or plan provides adequate income. Entering the Life Insurance field or changing companies demands one's serious consideration. The Midland Mutual welcomes your inquiry—address it to the Agency Department.

The
Midland Mutual Life
Insurance Company

Columbus, Ohio

NEWS OF LIFE ASSOCIATIONS

McBratney Head of Philadelphia Body

H. H. McBratney, agency superintendent of the L. F. Paret agency of the Provident Mutual, has been elected president of the Philadelphia Association of Life Underwriters. H. C. Cross, Prudential, was elected vice-president; A. M. Hopkins, Penn Mutual, second vice-president, and M. W. Lammers, Continental American Life, reelected treasurer.

Directors are H. S. Beketel, Union Central; I. R. Barton, Sun Life of Canada; Joel Korn, Connecticut General; J. L. McMillin, Mutual Life of New York; P. F. Murray, Penn Mutual, retiring president.

Is Native of Australia

Mr. McBratney was born in Melbourne, Australia, and came to this country in 1906 when his father joined a brother in formation of a linen importing firm in New York.

Entering life insurance in 1925 with the Hart & Eubank agency of the Aetna Life in New York City, he paid for more than \$200,000 his first year, \$700,000 his second. In 1927 he went to Baltimore as general agent of the State Mutual, continuing in that capacity until 1932 when he became an associate of Warren Magruder for the Connecticut Mutual at

Baltimore. A year and a half later he went to Philadelphia as supervisor for the Paret agency.

Mr. McBratney served as president of the Baltimore association, was national committeeman for two years, a director for five years. He was elected a director of the Philadelphia association in 1935, vice-president in 1938. He also had charge of the supervisors activities one year, and was general chairman of Philadelphia's recent golden birthday party for the National Association of Life Underwriters. He was one of the organizers of the Baltimore C. L. U.

Chicago Committees Named at General Conference

An ambitious program of work with many activities of the Chicago Association of Life Underwriters and its divisions and allied organizations was outlined at an all-inclusive committee conference there this week. President L. M. Buckley, Provident Mutual, presided.

Committees were appointed, the chairmen being: Advisory council, John O. Todd; Annual Message Week, J. C. Caperton, State Mutual; bulletin, Bruce Parsons, Mutual Benefit; business-getter sales clinic, James H. Brennan, Fidelity Mutual; business practice, H. A. Zischke, Union Central; by-laws, J. H. Brennan; community fund, Charles H. Ford, Prudential; conservation of membership,

W. H. Siegmund, Connecticut Mutual; cooperation with attorneys, P. B. Hobbs, Equitable Society; December meeting, W. M. Houze, John Hancock; educational, Louis Behr, Equitable Society; finance, W. M. Houze; legislation, C. B. Stumes, Penn Mutual; library, Jeanette Thielens Phillips, Massachusetts Mutual; membership, W. H. Siegmund; music and entertainment, Jeannette Phillips; national convention attendance, E. C. Hintzpetter, Mutual of N. Y.; program, D. M. Phipps, Northwestern Mutual; publicity, E. C. Hintzpetter; reception, D. W. Fairfield, Connecticut General; resolutions, W. M. Houze; sales congress, J. D. Moynahan, Metropolitan; speakers bureau, H. G. Swanson, New England Mutual; trust cooperation, Bruce Parsons; public relations, P. B. Hobbs.

Spencer Is Elected to Head Indianapolis Association

Eber M. Spencer, co-general agent Provident Mutual Life, has been elected president of the Indianapolis Association of Life Underwriters as result of a mail ballot. Oren D. Pritchard, Union Central, and Edwin B. Harris, Prudential, were elected vice-presidents; E. Leo Smith, Massachusetts Mutual, secretary; George A. Bischoff, Travelers, treasurer. Hilbert Rust, Aetna Life, retiring president, becomes an honorary director, and Herbert A. Luckey, State Mutual, national committeeman.

Directors are C. C. Crumbaker, Northwestern Mutual; John E. Craigie, Prudential; E. J. Ellsworth, Metropolitan; A. R. Coffin, Sun Life, Canada; Wendell Barrett, Provident Mutual; Claude C. Jones, Jr., Connecticut Mutual; Frank Grovenberry, Life of Virginia; Ross M. Halgren, State Mutual, and Edward A. Krueger, State Life of Indiana.

Harris Is Chief Speaker at Indianapolis Meeting

G. H. Harris, public relations officer Sun Life of Canada, told the Indianapolis Association of Life Underwriters that undue taxation of premiums or discrimination against life insurance investments fall on the thrifty policyholder and become a penalty on savings.

W. H. Atteberry, Indianapolis manager Sun Life, introduced Mr. Harris and Hilbert Rust presided.

"Life insurance has become a predominant factor in the social and economic life of the American people," said Mr. Harris. "Americans are the most heavily insured people in the world, and with 7 percent of the world's population, own 70 percent of the world's life insurance. The 65,000,000 policyholders in the country own \$112,000,000,000 of life insurance, supported by \$28,000,000,000 in assets. This sum arose from premiums paid by policyholders. It is invested in a great diversity of constructive forms for the benefit of the policyholders. In this way, the people themselves are, in the aggregate, the greatest permanent investors of the nation.

"Life insurance had an enormous growth from \$9,000,000,000 in force in 1900 to \$112,000,000,000 in force in 1939. The rapid rate of growth has not been maintained in the recent past, due in part to the great increase in taxation which last year absorbed 22 percent of the national income. A substantial percentage of this taxation was needed to service and pay interest on the ever-expanding public debt.

"Life insurance is a national asset. It is a national legacy, since it will be paid out and is being paid out as one generation succeeds another. Public debt is a legacy of another kind. It is a penalty on posterity. One laments to see the great insurance legacy of the nation virtually cancelled by the great debt which in the last analysis must be redeemed by the successors of this generation.

"Reduction in taxation would liberate more money for life insurance, reduce

the national obligations to bereaved or indigent people, and improve the crime situation by providing many potential criminals with home advantages."

Hugh E. Simmons Is Elected South Carolina President

COLUMBIA, S. C.—Hugh E. Simmons, of Charleston, was elected president of the South Carolina Life Underwriters Association at the annual meeting here. He succeeds Preston C. Manning of Florence. E. L. Pannel, Charleston, is secretary and vice-presidents are Y. W. Scarborough, Charleston; Bennett Davenport, Columbia; B. C. Wright, Greenville; W. G. Stewart, Spartanburg, and P. W. Wilson, Florence.

The essentials for succeeding in life insurance work and the assistance given local and state associations by the National association were outlined by William H. Andrews, Jr., Jefferson Standard, Greensboro, N. C., National association trustee.

Big New Hampshire Congress

MANCHESTER, N. H.—Over 200 gathered here for the annual sales congress of the New Hampshire Association of Life Underwriters. President Guy L. Foster presided. A bronze plaque was presented by the Manchester association to Carl S. Nute, general agent New England Mutual Life, who is retiring after many years of service. The presentation was made by David C. Dickson.

President Holgar J. Johnson of the National association discussed present-day problems and the accomplishments of the National association.

Speakers were Stanley E. Martin, State Mutual, Columbus, O., on "Selling with Facts;" Harry A. Kay, Metropolitan Life, Boston, on "Human Reactions;" Col. D. Gordon Hunter, vice-president Phoenix Mutual, on "Building for Tomorrow" and Roger B. Hull, managing director National association.

Lehigh Valley (Pa.)—At the annual outing at Ross Common Manor in the Poconos, R. H. Graver, Aetna Life, was elected president. Vice-presidents are: William Madden, Massachusetts Mutual; Ned Martin, Northwestern Mutual; C. W. Dornsife, Metropolitan Life. The secretary is R. L. Dillinger, treasurer Horace Hastings, New York Life.

Jackson, Miss.—J. S. Knight has been elected president; J. L. Daniel and H. L. Vickery, vice-presidents; G. H. Brunson, secretary-treasurer.

Little Rock, Ark.—A. B. Hill, Union Central Life, was elected president; T. L. Harder, Sun Life, vice-president; J. J. Bevan, New York Life, secretary.

R. R. Dodson, Pittsburgh, manager General American Life, spoke.

Forrest City, Ark.—A local association has been organized with these temporary officers: N. L. Penix, president, and Robert E. Adams, secretary-treasurer.

York County, Pa.—"Life Situations in Life Underwriting" was discussed by Edward L. Relley, Penn Mutual, Philadelphia. P. B. Rice, president state association, attended. Curtis Rehmer, John Steacy and John H. Thomas were elected directors.

Concord, N. H.—J. Benton Caldon, Connecticut General Life, who for 15 years has served as secretary, has been elected president. Other officers are Vice-president, Ralph M. Bartlett; secretary-treasurer, Wendell F. Grant, Aetna Life; and national committeeman, William F. Grof.

Salt Lake City—H. J. Syphus, Beneficial Life, was reelected chairman of the board of directors at a special meeting of the newly elected officers and directors, called by Frank Mozley, president.

Richmond, Va.—Linwood Butterworth was elected president at the annual meeting. Mr. Butterworth is co-general agent of the New England Mutual and a former president of the General Agents & Managers Association. H. D. Goldman, Northwestern Mutual, and E. D. Wilson, manager Mutual Life of New York, were named vice-presidents and Wilson Anderson, Provident Mutual, secretary-treasurer. Directors are: N. L. Huffaker, chairman, New York Life; A. O. Swink, Atlantic Life; A. B. Diggs, Penn Mutual; W. H. Everiss, Metropolitan; Fay H.

We aim
to broaden our
Settlement Option
service wherever
possible

THE
Mutual Benefit
LIFE INSURANCE COMPANY

Organized 1845



Newark, N. J.

LIFE AGENCY CHANGES

John Hancock Has Two Appointments

Cline, Travelers; R. M. Frazer, Prudential. Mr. Huffaker is retiring president. Mr. Swink, a former president of the Atlantic Life, who now heads the Atlantic agency, is national committeeman.

San Antonio, Tex.—President B. A. Wiedermann, Union Central Life, was installed by Lucian Jones, retiring president. B. W. Douglas, Connecticut Mutual Life, reported on the San Angelo convention of the Texas association.

Dayton, O.—New officers are: President, Henry S. Stout, John Hancock; vice-president, Charles A. Fair, Travelers; secretary-treasurer, Paul C. Trump, Midland Mutual; directors, Charles F. Andrews, Massachusetts Mutual; Wm. O. Cord, Penn. Mutual; George S. Lott, State Mutual.

Peoria, Ill.—W. H. Gardner, general sales manager Keystone Steel & Wire Co., addressed the June meeting on "Chin Up Salesmanship." New officers elected were: President, F. A. Schnell, Penn. Mutual; first vice-president, F. J. Manning, Metropolitan; second vice-president, F. E. Cavette, Massachusetts Mutual; secretary-treasurer, J. W. Ross, Mutual Benefit. The managers and general agents division also elected officers: President, Clifford Garrett, Northwestern Mutual; vice-president, J. B. Scott, Prudential; secretary-treasurer, Mr. Ross. The sales training course which started early in March, came to a close at a dinner.

Green Bay, Wis.—Walter P. Wetzel, Franklin Life, was elected president, succeeding Ray Zimdars, Mutual Life of New York; William Heppert, Prudential, vice-president; Lee R. Smith, Franklin Life, secretary; Harry Fink, treasurer; Howard Glitchell, Aetna Life, state committeeman, and Edward Clough, New York Life, national committeeman.

Minneapolis.—New officers are: President, W. S. Leighton; vice-presidents, W. W. Scott and Ellis J. Sherman; secretary-treasurer, Rollo H. Wells.

New Castle, Pa.—New officers are: Walter Van, Prudential, president; R. E. Hoose, Mutual of New York, vice-president, and Lee J. Greer, Metropolitan, secretary-treasurer.

Howard Johnson, general agent Provident Mutual, spoke on "The Place Life Insurance Occupies in Our Modern Social Structure"; M. V. Hyde, manager Mutual of New York, on "What 25 Years Have Taught Me About Planning," and H. W. Cozadd, Metropolitan, on "Why We Need an Association in 1940."

Beaumont, Tex.—New officers are: Jack Bane, Southwestern Life, president; George Morgan, Bankers Life of Iowa, vice-president; J. H. Little, Equitable Society, secretary-treasurer, and Charles Carroll, Lincoln National, state committeeman.

Toledo, O.—Albert Hosier has been elected president; R. L. McFarland, first vice-president; H. N. Whiting, Jr., second vice-president.

Three speakers will be heard July 1. Frank Curliucci will discuss "The Closing Process"; R. A. Wesselman, "Demonstrating the Six Sales Steps," and D. W. Harris, "Organizing Your Field Work." The Ohio association will hold its convention in Toledo in May, 1940, it was announced.

Lincoln, Neb.—Officers are: President, George S. Davies, Metropolitan; vice-president, L. W. Hummel, Farmers & Bankers; secretary-treasurer, H. D. Gish, Travelers; national committeeman, Chester S. Dobbs, Mutual Benefit.

Madison, Wis.—Earl E. Wheeler, district manager Mutual Benefit, was elected president, succeeding Charles Tomlinson, Bankers Life; J. V. Hovey, Connecticut Mutual, vice-president; George Neckerman, National Guardian, secretary, and Dean Ball, Bankers Life, treasurer.

Flint, Mich.—W. B. Moorhead, Northwestern Mutual Life, has been elected president. He succeeds Marvin L. Schmidt. Other officers are: Vice-presidents, C. T. Milner, Great-West Life, and F. L. Comins, Massachusetts Mutual Life; secretary-treasurer, A. E. Cobb, Northwestern National Life. The annual golf tournament was held this week.

Detroit.—R. T. Smith, manager Travelers, has been elected president; R. W. Turner, Connecticut Mutual, Jay L. Lee, Phoenix Mutual, H. B. Ruhl, Massachusetts Mutual, vice-presidents; G. M. Reem, Guardian Life, treasurer, and W. A. Post, Connecticut General, secretary.

Tulsa, Okla.—John M. Andrews, Jr., manager Guardian Life, has been elected president. His father is the Guardian Life's manager at Fort Smith, where he received his training before assignment to the Tulsa office. Other officers are:

The John Hancock Mutual Life announces the opening of a new general agency in Philadelphia, located in the Fidelity-Philadelphia Trust building, with A. C. Adams as general agent. The agency in the Lincoln Liberty building, Philadelphia, will continue under the direction of General Agent C. A. Duffield.

Mr. Adams was first associated with the John Hancock in 1926, when he became a supervisor for the Baltimore and Washington agencies. For the past ten years he has been general agent at New Haven.

Mr. Adams was born in Baltimore, and is a graduate of the University of Pennsylvania. He has been connected with the life insurance business since a year after his graduation.

P. T. Hammonds has been promoted from supervisor at New Haven to succeed Mr. Adams as general agent. He is a graduate of Penn State and engaged in the investment securities business previous to entering life insurance in 1931.

Provident L. & A. Makes Three New Appointments

The Provident Life & Accident has appointed Clarence Swendseid general agent for a large portion of North Dakota with headquarters in Grand Forks. He is a graduate of the University of Minnesota and has had several years of successful insurance experience.

Kenneth H. Hardin becomes general agent in Knoxville, Tenn., and surrounding territory. He has had eight years experience in insurance.

C. E. Howard is appointed general agent of the life department at Birmingham, Ala. He was born in New York state but attended the University of Alabama and has had a successful career in insurance in his home state.

Strunk & Waring Are Appointed

Strunk & Waring are appointed general agents in Washington, D. C., by Columbian National Life. They succeed Franklin & Strunk, Mrs. Carol Franklin having withdrawn from the old firm. She had succeeded her husband, the late J. H. Franklin, in the agency. Hereafter she will devote her time to general lines. The new partner is Adrian D. Waring, who has been in life insurance for 10 years. Frank R. Strunk, the senior partner, has been in the insurance business since 1913 and with the Columbian National Life since 1918.

J. C. Nute Succeeds Father

The New England Mutual Life has appointed James C. Nute general agent for New Hampshire, with headquarters at Manchester. He succeeds his father, Carl S. Nute, who has conducted the agency for 26 years and is retiring to devote his time to other interests.

After attending Amherst college, J. C. Nute spent some time in the home office of the New England Mutual and

Vice-president, Victor Hale, Aetna Life; secretary, W. E. Richardson, Bankers Life; treasurer, G. M. Bergman, Northwestern Mutual Life; national committeeman, E. L. Allison, John Hancock.

Chattanooga, Tenn.—Terry Archer, National Life & Accident, was elected president, succeeding David A. Parks, New England Mutual; Wendell Thatcher, New York Life, vice-president, and John Abbott, Prudential, reelected secretary-treasurer.

Butler, Pa.—New officers are: Clyde L. Miller, Colonial Life; president, Robert Fulton, Prudential, vice-president, and V. K. Oesterling, Prudential, secretary-treasurer.

then became associated with his father as bookkeeper and part time agent. He became a full-time agent in 1932 and has been supervisor of the Manchester office for the past year and a half.

Flock Made Sole General Agent at Williamsport

G. E. Otto Flock of Williamsport, Pa., has been appointed general agent of the Mutual Benefit succeeding the partnership of King & Flock, which has served the agency for the last 20 years. The office will continue in the Trust company building. W. L. King of the firm died in February of this year. He had been associated with the company in Williamsport for nearly 50 years and had been general agent since 1908 and a partner of Mr. Flock since 1919. After leaving school Mr. Flock was engaged in another line of business in Buffalo but returned to Williamsport in 1913, where he entered the life insurance business with Mr. King. Six years later he was taken into partnership. In 1938 Mr. Flock qualified for membership in the "National Associates," an organization

of the Mutual Benefit's 25 leading representatives.

L. E. Krebs will be associated with the agency as production manager.

E. U. Collins New Post

SAN FRANCISCO.—E. U. Collins has been named superintendent of agents for California of the Western Life of Montana with headquarters in the Clunie building, San Francisco. For the past ten years he has been manager of the home office agency of the West Coast Life.

Two Equitable Appointments

Carl A. Sherry has been appointed field assistant in the Carson agency of the Equitable Society, Milwaukee, to have headquarters at Appleton, Wis. Walter L. Wickham was named assistant agency manager of the Ryan agency at Detroit, replacing C. J. Manion, who has been assistant agency manager and agency supervisor. Mr. Manion will concentrate on the latter function.

Jolly Given More Territory

Sixty-five counties in Kansas have been placed under the management of C. D. Jolly, manager Prudential's ordinary department, in Oklahoma City.

BUILDERS of MEN

"GUARANTEE MUTUAL MEN MUST SUCCEED"

Our Definite Plan—Its Results

Step No. 2
Home Office School
for New Representatives

OUR EXPERIENCE:

No. 1

REPRESENTS NEW AGENTS CONTRACTED DURING 1937 AND STILL UNDER CONTRACT AT END OF ONE YEAR.

No. 2

REPRESENTS MEN IN ABOVE GROUP WHO ATTENDED OUR HOME OFFICE SCHOOL.

No. 3

REPRESENTS MEN OF GROUP NO. 1 WHO DID NOT ATTEND OUR HOME OFFICE SCHOOL.

The above diagram indicates conclusively the value of Guarantee Mutual Life Company's plan of preparation and training for the job of Life Insurance Selling.

It is a valuable Agency Building asset for our General Agents.

If you are interested in details of our plan, consult
A. B. Olson, Agency Vice-President

GUARANTEE MUTUAL LIFE COMPANY

OMAHA, NEBRASKA

ORGANIZED 1901

Licensed in Twenty-two States

The territory includes everything north and west of Arkansas City, including Wichita, Hutchinson, Salina, Concordia, McPherson, Dodge City and Garden City. The territory in the past has been under the supervision of Howard Austin, manager at Kansas City, who has released the territory. The territory of the Oklahoma ordinary agency now includes all of Oklahoma, western Arkansas and the Kansas territory above mentioned.

Bates Made Atlanta Manager

The Volunteer State Life has appointed Louis T. Bates manager of its Atlanta branch office. He has been agency organizer of the New York Life in Atlanta.

Minnesota Mutual Names Two

The Minnesota Mutual Life has appointed C. P. Richardson general agent at North Platte, Neb., and F. W. Streetman general agent at Marion, N. C. Mr. Richardson formerly was with the Security Mutual of Lincoln, Neb., and is president of the North Platte Life Underwriters Association.

Moseley Named by Acacia

Lowell T. Moseley, formerly special agent of the Penn Mutual, was appointed Oklahoma City general agent of the Acacia Mutual Life. He succeeds D. R. McKown, who has opened a general insurance business with offices in the Ramsey Tower.

Girard Life Appointments

The Girard Life has appointed three new general agents, J. P. Martin in the Martin building at Irvington, N. J., G. L. Brust, in the Empire building at Pittsburgh, and J. S. Shouder, 137 W. Windsor street, Reading, Pa.

Harvey Fennell of Greensburg, Pa., has been appointed general agent by the Ohio State Life. He formerly was with the New England Mutual.

L. V. Nicewarmer of Texarkana has been transferred to Little Rock as district manager for the Mutual Life of New York, for which he has traveled the past four years. Prior to that he

New Brooklyn Manager for Fidelity Mutual



L. E. WEINGARTEN

L. E. Weingarten, well-known in life insurance circles of metropolitan New York, has been appointed manager in Brooklyn for the Fidelity Mutual Life. His office will be in 702, 26 Court street.

Residing in Brooklyn for the past 27 years, Mr. Weingarten, from 1929 to 1932, was engaged in real estate and building and had charge of the large organization of Selective Homes, Inc. He first became interested in life insurance in 1932, when he joined the local staff of the Metropolitan Life. Later he was appointed unit manager for the Continental-American Life in 1935 in charge of new organization.

The Equitable Society then offered him a similar post which he accepted. In addition to his supervisory work, Mr. Weingarten was a substantial producer and in 1936 was appointed manager for the Acacia Mutual Life in Jersey City.

was with the Equitable Company for 21 years.

La Salle street has been changed from the One North La Salle branch office to Raymond J. Wiese agency. Mr. Wiese, who took over the general agency four months ago has completed reorganization of the Berwyn and Evanston branches. He announced he is about to launch an intensive program for building his head office agency staff and will start an intensive brokerage development program.

HONOR HINTZPETER'S 65TH YEAR

H. C. Hintzpeter, manager Mutual Life in Chicago, was honored by his staff at a 65th birthday party. He has been in insurance work for 52 years and is in his 51st year with the Mutual Life. He and his son, E. C. Hintzpeter, gave talks. Elmer E. Erhardt, president of the Hintzpeter Field Club, presided. The Regina Weiss cup was awarded by Nathan H. Weiss, a leading agent, to R. B. Mullaney for best service to the

agency in the year. This is the 10th year the cup, which was offered by Mr. Weiss in honor of his mother, has been awarded.

INVESTIGATING MEASURE

This will be the last week of the Illinois legislature. The greatest interest centers on senate bill 613 which has passed the senate and gone to the house providing for the appointment of five senators and five representatives to investigate insurance rates at any time during the next two years. There is no restriction as to the sort of rates to be investigated. It is a wide open resolution.

Bruce Parsons, general agent Mutual Benefit, Chicago, has just returned from a short fishing trip to Lac du Flambeau, Wis., with his 11 year old son.

VIEWED FROM NEW YORK

By R. B. MITCHELL

COHEN MADE MANAGER

Zelig Cohen has been appointed manager of the D. T. Hersch agency of the Security Mutual Life, New York City. He has been manager of the Equitable Society the past 20 years and is well known in New York. He joins the Security Mutual as part of its expansion program.

The Hersch agency is the leading agency of the Security Mutual so far this year both for premiums and paid for business.

OTT'S 20th ANNIVERSARY

Manager A. V. Ott of the Equitable Society in New York City on June 23 celebrated his twentieth anniversary with the Equitable and had the pleasure of seeing his agency in second place in volume on the company's honor roll for the month of May.

MILLIONAIRES HOLD MEETING

Million dollar round table members in the New York metropolitan district met for lunch to discuss plans for the annual pre-convention meeting preceding the National Association of Life Underwriters annual gathering at St. Louis. The "millionaires" will gather at French Lick Springs Hotel, French Lick, Ind., Sept. 22-24. F. U. Levy, Engelsman agency, Penn Mutual Life, who is regional chairman of the round table, told what the activities will be at the French Lick meeting.

CAMPS CELEBRATES ANNIVERSARY

On June 1, 1938, the Manuel Camps, Jr., agency of the John Hancock Mutual Life officially opened at 110 East 42d street, New York City. The agency was started without a policy on the books and without an agent.

The agency now has under contract 12 full-time producers, all but one of whom were new to life insurance. The agency was successful from its inception and one of the highlights of the year occurred in August, its third month, when the General Agents Association of the company staged a 10-day campaign in honor of President Guy W. Cox. The Camps agency achieved the highest percentage of quota of any agency. The Camps agency completed its annual quota at the end of the eighth month, and at the end of the first 12 months had achieved 150 percent of its quota. It stood 15th among the ordinary agencies of the John Hancock at the end of May, 1939.

On June 23 the agency held its first annual agency party at the home of Mr. Camps in Rye, N. Y., and at the Westchester Country Club.

ROSAN HEADS SUPERVISORS

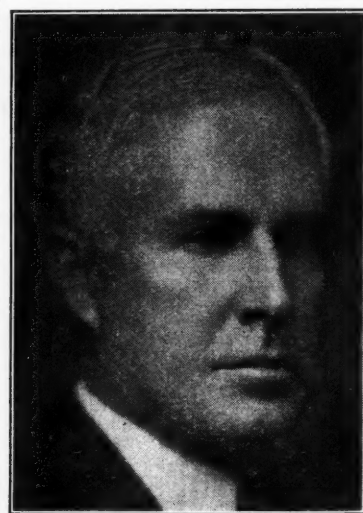
S. D. Rosan, Knight agency, Union Central Life, is elected president of the New York City Life Supervisors Asso-

ciation. S. M. Weiland, Keffer agency, Aetna Life, was elected vice-president and W. C. Smerling, Wolfson agency, Berkshire Life, secretary-treasurer.

The executive committee is: Arthur Sullivan, Guardian Life; Robert Lahm, Prudential; Abraham Eisen, Travelers; Samuel Saperstein, Continental American; and C. W. Sabin, Connecticut General.

Funeral services were held Sunday for S. D. Jones, 76, who died at his home in Mountain Lakes, N. J., after a long illness. He had been consulting general agent of the Connecticut Mutual in New York City, holding that position since 1923.

Massachusetts Mutual Head on St. Louis Card



BERTRAND J. PERRY

Bertrand J. Perry, president Massachusetts Mutual Life, and Ruth Bryan Owen, former congresswoman from Florida and minister to Denmark, will speak at the golden anniversary convention of the National Association of Life Underwriters in St. Louis Sept. 25-29.

Mr. Perry has headed the Massachusetts Mutual Life since 1936. He started out as a newspaper reporter and a draftsman. He had ambitions to become a mechanical engineer before casting his lot with the insurance business in 1897 as a clerk in the actuarial department of the Massachusetts Mutual. In 1912 he became chief clerk and in 1915 assistant secretary. Eleven years later he was named secretary, and in 1928 was elected vice-president and director.

AS SEEN FROM CHICAGO

CORCORAN OPENS OFFICE

C. R. Corcoran, home office field assistant of the Manhattan Life, will have his office in A1910 Insurance Exchange building, Chicago. He will office General Agent G. H. Mintz.

CHINESE AGENT IS APPOINTED

Edward M. Kan has been appointed by the United States Life as its agent for Chinese business in Chicago. He has office at 2239 Wentworth avenue, in "Chinatown," and associated with him is his father, Edward B. Kan. The Kan family is one of the oldest and best known in Chicago, the older Kan for a long time having been connected with the immigration department there. The son attended school in Chicago, then went to Hongkong, where he finished high school and attended the Ling Nan University at Canton. The Kans are associated with Harold S. Foote, Chicago general agent.

GAGEN AND BLOCH ARE HONORED

Thirty members of the Hobbs agency of the Equitable Society in Chicago held dinner at the Woodridge Country Club, following a day of golf, to celebrate Unit Manager Frank J. Gagen's 30th anniversary and Unit Manager Saul Bloch's 15th anniversary with the Equitable.

Manager Philip B. Hobbs commented on the unusual fact that despite Mr. Gagen's many years of service, he had just recently celebrated his 45th birth-

day. Saul Bloch, also only 45, has had a varied career in South Africa, Europe, the British Army culminating in his last 15 years with the Equitable.

ZIMMERMAN AGENCY TO CRUISE

The Zimmerman agency of the Connecticut Mutual Life in Chicago is holding its second anniversary cruise on Friday, on the U. S. training ship "Psychic" piloted by Lieut. W. H. Siegmund, U.S.N.R., agency manager. A dinner at the Naval Armory will follow. Vincent B. Coffin, vice-president and superintendent of agencies, will be a guest.

The agency exceeded its quota in its anniversary drive by more than 40 percent, with more than \$500,000 in business being reported during the final week. It was its 24th consecutive monthly increase in volume since Mr. Zimmerman became general agent.

JOSEPH A. LAVIN TAKEN BY DEATH

Joseph A. Lavin, formerly a leading agent of the Hintzpeter agency, Mutual Life of New York in Chicago until three years ago when he became ill, died. He also did a general insurance business, associated with his brother, Frank P. Lavin, past president Insurance Brokers Association of Illinois. He was 55, and has been in insurance 15 years.

CHICAGO AGENCY IS RETITLED

The name of the Northwestern National Life's Chicago office in One North

LEGAL RESERVE FRATERNALS

Fraternal Spirit Is Greatly Needed

NEW YORK—The spirit of fraternalism is what is needed to bring about more harmonious relations between government, industry, agriculture, business, and labor, said Governor C. M. Hoey of North Carolina, speaking at a joint session of the Woodmen of the World and Woodmen Circle. The two organizations held their national convention here all this week. About 250 delegates attended the Woodmen of the World convention, a like number attending the women's organization, the Woodmen Circle.

Linking democracy and fraternalism, Governor Hoey said that fraternal organizations thrive best in a democracy.

Others who spoke at the opening session were Niles Trammell, executive vice-president, National Broadcasting Company; W. H. Graven, New York; Mrs. Mamie E. Long, national secretary of the Circle; De Emmett Bradshaw of Omaha, Woodmen president, and Mrs. Dora Alexander Talley, president of the Circle.

About 250 official delegates, representing nearly 400,000 members in 44 states are attending. Morris Sheppard, U. S. senator from Texas; Clyde M. Hoey, governor of North Carolina; E. A. Rivers, governor of Georgia, and John M. Daniel, attorney-general of South Carolina, are participating in the program. A "Woodmen Day" will be held Saturday at the Fair.

Iowa Premium Tax Effort Defeated by Supreme Court

DES MOINES—The threat to fraternalism of a premium tax in Iowa was ended by the supreme court ruling that the state had no authority to collect the tax from the Independent Order of Foresters, Toronto, on policies written in Iowa. The district court's decision that the I. O. O. F. was not liable for the 2½ percent tax on 1936 business amounting to \$1,392 was upheld, and the state was ordered to refund \$1,511 tax collected on 1935 business.

The question had been ruled on by a three-judge federal court in 1936, which upheld the Woodmen of the World and the Modern Woodmen in a joint test trial brought by the state.

The I. O. O. F. withdrew from Iowa in 1937 by transferring members to a Buffalo, N. Y., camp. The suit was started by former Commissioner Maurice V. Pew.

The supreme court pointed out the question was debatable, as the intention of the legislature was not clearly expressed. But the court said the legislature was presumed to know the construction of its statutes, and if it was dissatisfied with the construction it could easily have remedied the situation.

Missouri Law Not Violated

Adjustment of a life insurance claim because of understatement of age does not violate the incontestability law or the Missouri misrepresentation statute, the Missouri supreme court has ruled in the case of Langan vs. United States Life. The opinion reverses lower court decisions which had previously been followed. The court declared that failure to enforce the adjustment clause would result in unjust discrimination against policyholders in violation of the Missouri anti-discrimination statute.

THE WOMEN'S BENEFIT ASSOCIATION

Founded 1893

A Legal Reserve Fraternal Benefit Society

Bina West Miller Supreme President Frances D. Partridge Supreme Secretary
Port Huron, Michigan

A.O.U.W. Advances Several Officers

Several head office advancements were announced by A. O. U. W. of North Dakota following the death of E. J. Moore, grand recorder, at his home in Beverly Hills, Cal. He was 79 years of age, had been ill for several years, and in serious condition for a number of weeks.

W. E. Wright of Fargo, superintendent extension department, was named grand recorder by directors to succeed Mr. Moore. No successor has yet been chosen for Mr. Wright.

M. D. Anderson, deputy grand master workman and assistant editor of AOUW "Bulletin," of which Mr. Moore was editor, will become editor.

Charles S. Foster, deputy grand recorder, was named grand lodge auditor, and M. J. Boyd, grand lodge treasurer, also was named deputy grand recorder.

Funeral services were held in Fargo for Mr. Moore. He formerly was a North Dakota publisher and had served as grand recorder of AOUW since 1895, being reelected at the recent 25th session of the grand lodge at Fargo as a special honor although he then was critically ill.

Protected Home Circle Convention

The Protected Home Circle biennial convention was held for three days at Baltimore, the 85 supreme officers, committeemen and representatives and 300 members and field workers attending. There were also 1,000 visitors.

The day before sessions started, there was a boat ride on the Patapsco river and Chesapeake bay, a reception at which supreme and grand circle officers were presented and President S. H. Hadley extended welcome. There also were exhibitions by drill teams. A breakfast was held by Mrs. Cora F. Phillips, junior director, and counselors and assistant counselors. Joseph Spencer, field director, and F. B. Mallett, field manager, met with state deputies at breakfast.

At the first general session former Senator Norris welcomed the convention and there was response by J. A. McLaughry, vice-president, and Fred A. Service, solicitor. W. O. Hayes, past president Maryland and District of Columbia Fraternal Congress gave a welcome, with response by Mr. Mallett. President Hadley gave his report, as did Secretary L. D. Lininger, Solicitor Service, Dr. Wm. G. McLaughry, medical director, and H. G. Moore, treasurer.

A campaign proposed by state deputies in honor of President Hadley, extending from July 15 to March 15, 1940, the president's birthday, was authorized. Joseph Spencer is chairman of the committee in charge. Cincinnati was chosen as the place of the next session in 1941.

A colorful junior demonstration was given under direction of Mrs. Phillips and Mrs. John Cronin as chairmen.

The "Inner Circle" banquet and ceremonial was held, Mayor H. W. Jackson of Baltimore speaking. Joseph Nelson, assistant supreme secretary, was in charge of the ceremonial.

The Baltimore general committee, in charge of arrangements was headed by John J. Cronin, chairman, state deputy.

Wisconsin Congress Holds Midsummer Session

NEENAH, WIS.—The Wisconsin State Fraternal Congress held its midsummer meeting in the Equitable Reserve home office here. E. B. Houtz, Milwaukee, Maccabees, and J. D. Reeder, Appleton, Aid Association for

Lutherans, were elected delegates to the National Fraternal Congress meeting at Detroit. A resolution was adopted to invite the national congress to select Milwaukee for its 1941 convention.

A. O. Benz, Appleton, state president and president Aid Association in an address reviewed economic conditions and discussed the opportunity for fraternal underwriting. J. G. Grundel, Milwaukee, Catholic Protective, emphasized production. M. L. Ridgeway, Neenah, Equitable Reserve, spoke on underwriting. J. D. Reeder, Appleton, Aid Association, discussed hospital insurance. John Callahan, Milwaukee, Catholic Knights of Wisconsin, gave statistics of fraternal societies. Pending insurance legislation in Wisconsin was outlined by S. F. Oscar, Madison, National Mutual Benefit, and D. C. McDowell, Soldiers Grove, Fidelity Life.

Prospect with accident and health. Read *The Accident & Health Review*. \$2 a year. 175 West Jackson Blvd., Chicago.

C. L. U.

New Officers in Boston

At the Boston C. L. U. chapter's annual meeting, C. E. Bates of the Black-mur agency of the Massachusetts Mutual Life in Boston spoke on "What I'm Doing to Create Sales in 1939." New officers are: President, Lawrence L. Howard, Columbian National Life; secretary, M. P. Ford, Home Life; treasurer, V. E. Blagbrough, John Hancock Mutual Life.

Los Angeles Slate

The Los Angeles Chartered Life Underwriters chapter will hold its annual election June 30. The nominating committee has presented the following slate: President, F. W. Pierce, Connecticut General; vice-president, Alfred C. Duckett, Northwestern Mutual, and

They'll be there

When 100,000 fraternalists gather at Detroit next August 14 to celebrate the opening of International Fraternal Week, 300 Maccabees' field men will be there. They'll see the colorful celebration at the Michigan State Fair Grounds; they'll participate in the gay ceremonies of the Fraternal Mardi Gras; they'll be guests at the biggest banquet in fraternal history. The Maccabees' field men won't miss this most significant event in fraternalism's 70 years because they will journey to Detroit as guests of their association.

Such rewards to deserving workers is part of The Maccabees' field policy which has produced a loyal, energetic force of field men who believe in their society, and hold its welfare even dearer than their own.

The Maccabees

Detroit, Michigan

HOME AND FULL FAMILY PROTECTION

Good Territory and Attractive Contract for good producers. Write for information.

American 3% Policies

Whole Life Special Endowment Age 85
20 Payment Life
20 Year Endowment
Retirement Incomes at Ages 60, 65 and 70
10 year term
Modern Junior Policies

EQUITABLE RESERVE ASSOCIATION
Neenah, Wisconsin

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PENNSYLVANIA

FRANK M. SPEAKMAN
 CONSULTING ACTUARY
 Associates: Fred E. Swartz, C. P. A. E. P. Higgins
 THE BOURSE PHILADELPHIA

Thomas G. Murrell, Mutual Benefit (one to be elected); secretary, Robert Bogen, Equitable Society, and Harry B. Keeling broker (one to be elected).

Urges Conservation Cooperation

Cooperation between trust companies, attorneys and life underwriters was urged at a luncheon meeting of the In-

dianapolis C.L.U. chapter by Daniel D. Grubbs, Indiana Trust Company, Indianapolis. "An important element in security and protection for the family," Mr. Grubbs said, "is the conserving as well as the creating of property and estates," the administration and conserving of an estate is a cooperative job in which the lawyer, the life underwriter and the trust company join.

INDUSTRIAL FIELD NEWS

National Industrial Life Elects Its Official Staff

DALLAS—Ben H. Stephens, board chairman of the Mercantile National Bank of Dallas, was elected president of the new National Industrial Life of Dallas at a stockholders meeting. Offices are in the Construction building.

Other officers include Ben F. Read, Charles C. Huff, Jesse Lee Johnson and Frank V. Faulkner, vice-presidents; Ed. A. Herzog, secretary; Ben H. Stephens, Jr., assistant secretary. Directors are E. R. Brown, George T. Lee and the officers. Mr. Stephens is chairman of the executive committee and of the investment committee. Other members of the executive committee are Mr. Read and Mr. Johnson. Mr. Lee and Mr. Johnson are on the investment committee.

Mr. Stephens is also a director of the Southwestern Drug Corporation of Dallas and of the Dallas Building & Loan Association. He helped organize the Magnolia Petroleum Company and served as vice-president and general manager for about 15 years. He is a former director of the Standard Oil Company of New York.

Experience of Officers

Mr. Brown is board chairman of the Magnolia Petroleum Company and vice-president and director of Socony-Vacuum of New York. Mr. Read is a vice-president and director of the Mercantile National Bank of Dallas. Mr. Huff is an attorney and director of the Missouri-Kansas-Texas Railway. Mr. Faulkner was formerly vice-president in charge of production of the Magnolia Petroleum Company. An investor, Mr. Johnson is a director of the Mercantile National Bank. Mr. Lee is an attorney.

Mr. Herzog served as secretary of the old Harvester Life of Dallas from its organization in 1926 until its acquisition by the Trinity Life in 1934. He was vice-president of the Trinity Life from 1934 until it was consolidated with the old Gulf States Life of Dallas, continuing with the latter company as vice-president and manager of the policyholders' service department. He resigned this connection in 1936.

Organized by Charles R. Dent, investment broker, the new company has authorized capital and stock of \$500,000. Specializing in industrial life, with policies from birth to age 60, it also has a limited line of ordinary policies.

New Chicago District

H. D. Bell has been appointed manager of Chicago No. 3 of the Sun Life of Baltimore. He was first employed by the company 10 years ago in Cleveland. He went to Cleveland No. 2 as an agent and later was made canvassing assistant. Then he was transferred to Cleveland No. 1, serving as agent, assistant manager and distinguished himself as a company leader in both ordinary and industrial. In May, 1937, he was again transferred to the new Chicago No. 2 office where he was chief assistant manager.

American National in Chicago

The American National of Galveston is opening four new offices in Chicago. W. J. Reimann, expansion manager, is in the city in charge of this activity. It has had three other offices in the city. A north side office will be opened in the McJunkin building, Broadway and Wil-

son avenues. Another office will be in the Klee building at Milwaukee and Cicero avenues. Offices will be opened on the south and the southwest side. Each will have a superintendent and two or three assistants. Mr. Reimann has completed opening nine other offices on the west coast. The American National has started on a country-wide expansion program. It has over 310 industrial and 200 ordinary offices.

Gulf Life's Anniversary

The Gulf Life of Jacksonville, Fla., celebrated its 28th anniversary Monday. It started in Pensacola, Fla. It now has over \$6,000,000 assets, over \$100,000,000 insurance in force and has over \$2,500,000 industrial premiums annually. This, therefore, is "Founder's Week Celebration" for the Gulf Life.

Superintendent Pedrick Dies

Reuben J. Pedrick, 68, superintendent of Philadelphia No. 9 of the Prudential for 38 years and with the company 45 years, died there. He started as agent in Wilmington, Del., in 1894.

A. D. Shirley Is Retiring

A. D. Shirley, who has been manager of the Meriden district of the John Hancock Mutual for 20 years, is retiring after 42 years of service. He will be succeeded by Harry Miller, now assistant district manager at Brighton, Mass. Mr. Miller has been with the John Hancock since 1930 and was appointed assistant manager at Brighton seven years ago.

Brawley Speaks in Columbus

C. F. Brawley, Cincinnati, Ohio superintendent of agencies Western & Southern Life, spoke at a meeting of managers in Columbus, with about 30 Ohio offices represented.

Jesse P. White, Sandusky, O., manager of the Metropolitan Life, will retire Dec. 31 after 36 years service with the company. He was given a dinner there.

H. G. Woodbury, secretary-treasurer of the Reserve Loan Life of Indianapolis, was recently elected president of the Mercator Cubs of America at the convention in Cleveland.

Honored for 25 Years Great Southern Service

Alva Carlton, veteran of the Houston agency, has completed 25 years of service with the Great Southern Life. He was presented a watch suitably inscribed and a parchment scroll bearing the signatures of company officers and his associates in the Houston city agency.



Alva Carlton

He started June 20, 1914, when he was just completing his freshman year at the University of Texas. He was graduated from the university in 1917 and is still remembered for his prowess in the Longhorn line. Immediately after graduation, he enlisted in the United States naval reserves, he being discharged in 1919, with the rank of ensign.

Since that time Mr. Carlton has devoted himself entirely to writing life insurance, and is one of the best known life men in Texas. In recognition of his leadership, he was recently elected chairman of the Texas Leaders Round Table, composed of the top-flight producers for all companies in the state.

While always a consistent producer, Mr. Carlton has found time to devote to outside interests. He was one of the moving spirits behind the move that secured Dana X. Bible as head coach at Texas and was, more than any other one man, responsible for the establishment of the chair of life insurance in the university's school of business administration.

Coast Meeting Held

SAN FRANCISCO—The Business Men's Assurance had a regional sales meeting this week in San Francisco for representatives from California, Washington and Oregon. J. P. Baldwin, vice-president and coast manager, presided, with 80 agents and managers attending. The occasion was also a testimonial to Mr. Baldwin, who is celebrating 25 years of service. W. M. Jones, manager Salt Lake City, made a special trip at the request of President W. T. Grant to make presentation of a service pin. Mr. Grant was accompanied by Mrs. Grant and son, William, who graduated this year from Kansas University.

The meeting adjourned with a luncheon. President F. V. Keesling, West Coast, Life, was introduced. Mr. Baldwin spoke of problems and need for prestige building and security.



The far-flung organization of The United States Life includes sales and service agencies in the principal cities of Colombia, "second Democracy in the Western Hemisphere."

"Ochenta y nueve años de servicio leal . . ."

. . . is the way our agents in Colombia might say it, in Spanish—but The United States Life's "89 years of faithful service" is a proud record in any language. Since 1850 this stalwart New York Company has been serving its policyholders and their beneficiaries at home and abroad loyally and well. Today it offers a more comprehensive international life insurance coverage than any other American company, with service representatives in key cities of many important countries to render on-the-spot service. Write for "New Horizons", booklet explaining opportunities for new business in foreign risks.

THE UNITED STATES LIFE INSURANCE COMPANY

IN THE CITY OF NEW YORK

101 Fifth Avenue

New York, N. Y.



A. L. C. Medical Men Elect Bender as Chairman

(CONTINUED FROM PAGE 1)

of food values, use of vitamins in preventing and curing diseases. Most of the saving of life is occurring in youth and middle age; there has been little improvement at older ages.

Case record reports from physicians of applicants were discussed by Dr. L. H. Lee, medical director Pacific Mutual Life. His company allows a fee when the request for such report is made by the home office. Practical results anticipated are a higher percentage of replies, unbiased and more detailed information, and more prompt attention to requests. A study of 10,000 life applications equally divided between those received prior to and after adoption of the practice of routinely paying fees for statements, indicates the results anticipated have been obtained.

The percentage of replies increased from 90 to 96 percent, statements showing more significant information than admitted at the time of examinations went from 16 to 20 percent, and the ratio of follow-up requests necessary was reduced from 16 to 9 percent. Reduction in percentage of requests for information not answered by the attending physician from 10 percent to 4 percent makes it possible for the Pacific Mutual to issue life policies to many persons who otherwise would have been rejected on account of incomplete application.

Dr. Walter A. Reiter, medical director Mutual Benefit Life, discussed Dr. Lee's paper. He agreed with much of it, but doubted that attending physicians ever would fully see the companies' viewpoint to any great extent. They also are not equipped to take care of detailed reports outside of their own routine. His company writes a personal letter to the physician or hospital, enclosing authorization from the applicant, a check for the fee and a stamped, self-addressed envelope. This plan, recently instituted, already has brought good results.

Lee N. Parker, president American Service Bureau, discussed double indemnity from the inspector's point of view. The inspector's duty is to gather data on personal habits, business activities, etc., which may have effect on the applicant's susceptibility to accidental death. Reckless automobile drivers are, of course, more hazardous risks, and their habits usually can be ascertained by the inspectors.

He analyzed 15,000 applications for life insurance, noting that about 25 percent applied for double indemnity, of these 19.3 percent being women, and one-half of these housewives. Mr. Parker found 11.6 percent of those applying for D. I. were under 20 years of age and 13 percent 40 or over. He found 37 percent of applicants engaged in farming and ranching sought double indemnity; 31 percent of those in automobile sales and service, 30 percent of persons in wholesale and retail trades and 27 percent of bankers and brokers applying for life insurance.

Dr. Joe Travenick, Jr., medical director Life & Casualty, spoke on non-venereal diseases of the genito-urinary tract, saying in respect to renal colic a study showed clearly that operated cases not only have a worse mortality experience than nonoperated, but that life companies' ratings were inadequate to take care of the mortality trend. Studies of nephritis showed the standard group having two or more attacks at any time prior to application had a mortality of 99 percent with a rating of 175 percent, and in such cases deaths due to Bright's disease were two times normal. In the substandard section mortality was nearly two times the standard.

Double indemnity from the claim and legal angle was discussed by Daniel J. Reidy, assistant secretary Guardian Life. The just claims must be paid promptly, and the time factor also is highly important in dealing with dishonest claims, he said. To give the dishonest claimant

time to invent a story, manufacture or destroy evidence, is to increase greatly the claim department's difficulties. The financial and social status of the claimant must be quickly sized up, scientific tools used, a plan of investigation formulated. He urged not giving in too easily to the doubtful claimant. Time frequently solves a difficult claim problem. There should be close cooperation between the claim, medical and legal departments, and also with public officials, police and coroner's office, medical and bar associations.

Dr. Eduard Novak, medical director Eureka-Maryland Assurance, commented on Dr. Travenick's paper. He noted that Dr. Travenick had collected results of the Medico-Actuarial mortality investigation and Medical Impairment Study dealing with diseases falling within the scope of his study, and also had surveyed the field of genito-urinary impairments in which no statistics were available, based on adequate insurance experience.

Dr. E. S. Williams, medical director Life of Virginia, also discussed Dr. Travenick's paper. His company calls for a specimen to be sent to the home office when the amount in force and applied for reaches \$20,000, when the examiner finds either albumin or sugar present, when there is a history of urinary tract disease or previous unfavorable urine findings, and when rating for elevated blood pressure exceeds plus 15 points. Slight elevation of blood pressure, it has been found, is one of the best leads in ordering home office urinalysis.

New President from Renowned Family

HARTFORD—H. C. Behan, agency assistant in the local Massachusetts Mutual agency, has been elected president of the Hartford Life Underwriters Association. He is a member of a prominent insurance family. His father, Joseph C. Behan, is vice-president of the Massachusetts Mutual. His uncle, the late T. F. Behan, was formerly superintendent of insurance of New York, and another uncle, Jay W. Behan, is now registrar of the New York Life.

He entered life insurance in 1926, as a personal producer in the Hartford agency of the Massachusetts Mutual. He was made agency assistant in the office in 1934 and served as secretary of the Massachusetts Mutual Supervisors Association in 1937, being elected president in 1938. In 1934 and in 1938, he was a member of the executive committee of the agents' association. In 1937-8, he was secretary of the Hartford association and is now a member of the executive committee of the Hartford Life Supervisors Association.

Other officers are H. Z. Nourse, Connecticut General, and F. F. Pierce, Connecticut Mutual, vice-presidents; F. B. Alberts, Connecticut General, secretary, and Paul Roundakoff, Sales Research Bureau, treasurer.

Service Pins Awarded

E. W. Millholland, assistant general agent Ohio National Life, Columbus, O., was awarded his ten-year service pin by the company. He has been one of the leading producers ever since he started in life insurance. He has been a member of the App-a-week Club since it was started 9½ years ago. He has also qualified for the \$250,000 Club every year. In 1937 he led in paid for production.

J. W. Millholland, father of E. W., has been general agent for the Ohio National for 29 years and is the oldest general agent in continuous service with the company.

S. C. Baker, an associate of the Columbus agency, has been awarded his 20-year service pin. Mr. Baker has been a member of the App-a-week Club since it was started. H. C. Sandridge, another associate, was awarded his 15-year service pin.

1939 Gains

Protective Life has gained more insurance in force during the first half of 1939 than it gained during the entire year of 1938.

Protective
LIFE INSURANCE CO.
William J. Rushton, President
BIRMINGHAM, ALABAMA.



MEN WHO SELL



Designate the ROCKFORD LIFEMEN — Why?

• Because they are making **SALES** virtually every day. They have a policy for every need (from one year renewal term to 10 year endowment) and an amount for every purse (from \$100 to \$100,000). Investigate why our field force is growing rapidly.

Rockford Life Insurance Company

Francis L. Brown, President
Rockford, Illinois

LIFE **SELL THEM WHAT THEY WANT**
ACCIDENT
HEALTH

Sell the public what it wants — complete personal protection. You can build a good volume with the Federal Life and Casualty's accident—health—life protection for both men and women and juvenile life for children. Territory open in 30 states.

FEDERAL LIFE AND CASUALTY CO.
DETROIT — — — MICHIGAN

Ponder Attempts for Federal Control

(CONTINUED FROM PAGE 3)

that the court will not feel completely free to make up its own mind. One significant angle has been pointed out: While the Supreme Court in the years since the Paul vs. Virginia decision has refused in a number of cases to reverse that decision, none of these cases—the



A little "Card" but a LOUD SPEAKER

Yes, a National Hotel Universal Credit Card is a little "Card" But a Loud Speaker. It is your passport to travel ease for with it you avoid the unpleasant annoyances in having checks cashed, or having approved any of the many eventualities that may occur on your trip. So make your application NOW for a National Hotel Universal Credit Card at any Affiliated National Hotel or write:

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OKLAHOMA
OKLAHOMA BILTMORE Oklahoma City
HOTEL HUBER Muskogee
HOTEL BELMONT Okmulgee
HOTEL ALDRIDGE Wewoka

TEXAS
HOTEL ALICE Alice
STEPHEN F. AUSTIN Austin
HOTEL SETTLES Big Spring
HOTEL BROWNWOOD Brownwood
HOTEL SOUTHERN Brownwood
HOTEL LAGUNA Cisco
HOTEL CORTEZ El Paso
HOTEL TEXAS Fort Worth
HOTEL BUCCANER Galveston
HOTEL JEAN LAFITTE Galveston
CORONADO COURTS Galveston
MIRAMAR COURT Galveston
HOTEL CAVALIER Galveston
HOTEL LUBBOCK Lubbock
HOTEL FALLS Marlin
HOTEL CACTUS San Antonio
ANGELES COURT San Antonio

VIRGINIA
HOTEL MOUNTAIN LAKE Mt. Lake

Affiliated
NATIONAL HOTELS

F-9-255-6

original suit included—has involved a federal statute.

The second possibility listed also would depend for its effectiveness on the Supreme Court's throwing the Paul vs. Virginia decision out of the window. Congress would merely have to pass a legislation setting up a federal regulatory agency for insurance and the companies could do what they liked about questioning its authority.

Use of Mails

In the event that the United States Supreme Court refused to reverse the Paul vs. Virginia decision, the most practical approach for the federal regulation enthusiasts would be to have congress pass a law setting up a voluntary federal regulatory agency with a proviso that companies refusing to submit "voluntarily" to its supervision would be denied use of the mails.

Barring the use of the mails to unapproved issues of securities has been one of the effective weapons of the Securities & Exchange Commission in controlling stock and bond marketing.

"Don't forget the mails!" said one of the more ardent believers in federal regulation of insurance following the hearings here last week. "Sure, people might buy from companies that got around the law by avoiding use of the mails, but did you ever see these Wall Street firms trying to sell an issue not through the mail and offered only in New York? People just won't touch it."

"FDIC" Type Set-Up

The less drastic alternative of setting up a federal corporation to insure that companies would meet their contract obligations would depend for its success on stirring up enough public sentiment in favor of such an idea that companies refusing to submit voluntarily to such an arrangement would find themselves at a competitive disadvantage. The Federal Deposit Insurance Corporation arose at a time when banks were folding right and left and depositors were looking beyond the strength of the banking institution itself for a guarantor of the safety of their deposits. The public is not worried about the solvency of life companies. It is hard to see how a public demand could be stirred up for anything of this sort.

The last possibility, a national system of companies similar to the federal reserve system, would also be voluntary, the bait being certain privileges which the member companies would enjoy. The theory is that non-members would find it more to their advantage to submit to the system's regulations than to remain outside it. The question of conflicting state supervision would be a special difficulty with this scheme. As long as life companies are held, as they now are, not to be engaged in interstate commerce, the states have full powers of regulation. Consequently, the value of such privileges as might be granted as an inducement to enter voluntarily a federal supervision system might be actually worthless because of state laws or regulations prohibiting them. It is also possible that some of these privileges at least would be considered unsound practice which the companies would not follow even if permitted to.

Who Is Behind Demand

The "planned economy" enthusiasts in the New Deal are the most aggressive advocates of federal insurance supervision. Those who have watched the New Deal's attempts to centralize control of all business operations in Washington have wondered how long it would be before the New Dealers got around to bringing the control over the billions of dollars of life insurance assets into the government's hands.

It is only fair to point out that many of the planned economy zealots are entirely sincere in believing that it would be for the good of the national economy to bring life insurance under the federal wing. Having complete faith in their ability to rebuild the economic machine along improved lines, they are impatient

Officials at Southwestern Life Meet



Arthur Coburn, vice-president Southwestern Life, is shown above addressing his company's agency force at their 35th annual convention at Colorado Springs. To Mr. Coburn's right is Richard Lee, vice-president and agency director, and to his left is C. F. O'Donnell, president.

with the stodgy conservatism of those who do not agree with them.

Also, of course, the more power is given the federal government to regulate business the greater is the prestige, importance and remuneration of those charged with administering that power. The history of the Securities & Exchange Commission which has arrogated to itself more and more power illustrates the old story of what happens when the camel gets his head into the tent.

Valuation Resolution Is Reaffirmed

(CONTINUED FROM PAGE 3)

tual insurance guaranty fund agrees to pay. The fund is created by payments of one-half of 1 percent a year and it now amounts to between \$17,000,000 and \$20,000,000.

Fischer of Iowa said he is not greatly impressed with the amortization principle in connection with FHA loans as guarantee that they are good. He said that the amortization farm loans of the federal government didn't work out in Iowa because the loans that were made were on too high a percentage basis. The government had to take over 5,200 farms in Iowa, he said.

The committee decided to use Moody's service another year. Pink said that a number of states have not made their contributions to the committee and that has increased the burden upon the contributing states.

Government Control Not Needed, Says Pink

(CONTINUED FROM PAGE 1)

assuming a new and unnecessary burden of the first magnitude?

"Policyholders may well ask whether the supervision of insurance should be taken away from the states before the federal government has fully digested and worked out satisfactorily its most pressing problems—unemployment, the budget, agriculture and the railroads.

"The fact that federal supervision would not eliminate state supervision, but would to a considerable extent result in duplication of effort and create an added burden for the policyholders to carry, must be given weight in coming to a decision.

"We believe that the insurance supervision in this country has in the main been effective. We know that it is be-

ing constantly perfected. We who supervise it in the various states are seeking to make it fully responsive to the needs of the American people.

"I am not one of those who question necessary extension of federal control over industry to protect and preserve the economic structure of the nation. I believe in the great social and economic advances which have been made by the federal administration. But this is a union of the several states. It was contemplated that there would be a clear division of power between the states and the federal government. It was contemplated that the federal government exercise only those powers which are expressly given and are not reserved to the states."

Standard Life Increases Capital

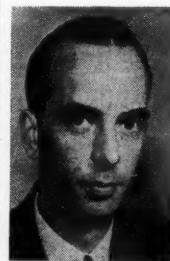
The Standard Life of Indiana has increased its capital from 25,000 shares of \$20 par value to 100,000 shares of Class A, with \$5 par value and 100,000 shares of Class B valued at \$5 a share.

W. N. Watson, president of the Boston Life Underwriters' Association, will preside at the managers' section meeting of the National Association of Life Underwriters gathering in St. Louis.

Lawrence Stark, manager estate planning department, Connecticut Mutual Life, Houston, Texas, a member of the Million-Dollar Round Table, was in New England this week. He addressed the Watson agency of the Connecticut Mutual on Monday.

Institute's Secretary Has Wide Experience

Arthur C. Daniel, who has been elected secretary of the Institute of Life



A. C. Daniel

Insurance, attended Columbia and Harvard, graduating from the latter and then went to the Harvard law school. He has been engaged and consulted in advisory work for the United States Veterans Administration. After graduation from the law school he became associated with the consulting actuarial firm of Fackler & Breiby, New York City.

The NATIONAL UNDERWRITER

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Fundamentally Sound Try-Angles

- Sales ideas that are working successfully in today's market—
- Dramatic demonstrations of the power and importance of life insurance—
- Friendship and association with leaders from the Field and Home Office—

These and many other ties and attractions will bring approximately 1,000 members of The Northwestern Mutual Association of Agents to their forthcoming 63rd Annual Meeting.

Life insurance selling practices must be constantly adjusted to what people are thinking and doing, even though underlying principles of selling do not change. The Annual Meeting program, planned and executed by the members of the Association in cooperation with the Agency Department, will demonstrate clearly and explicitly how "For Many—We Shape the World of Tomorrow."

Thus, the watchword throughout the field organization is

On to Milwaukee, July 24-26

THE NORTHWESTERN MUTUAL LIFE INSURANCE CO.

HOME MADE NEWS

ETHELBERT IDE LOW
Chairman of the Board

JAMES A. FULTON
President

"The Company of Opportunities"

PLANNED ESTATES

Home Life's unique and original sales plan is now in its seventh year. Its anniversary was not accompanied by any celebration—just a continued march forward in the appreciative appraisal of salesmen, General Agents, and clients.

BIRTHDAY GREETINGS TO A PLAN THAT HAS HELPED PRODUCE THE HIGHEST* AVERAGE SALE IN LIFE INSURANCE

"... when our Planned Estates service was launched six years ago, I very frankly thought it was just another idea. This service, to me, has meant the difference between failure and success in the business of life underwriting and my records will show this to be true."

— Robert Selby, Salesman

"... in my short two years in Agency Management work, I cannot help but express my appreciation for Planned Estates in this, its anniversary month. You can imagine the great pleasure to work in an office where it takes less than 20 applications to get \$100,000 of business."

— James F. Ramsey, Branch Manager

"... we only need to pay for \$163,000 this month (and it looks like we'll do it) to be 100% ahead for the first five months of 1938. While we have only one new salesman, the big difference is that we are all now doing Planned Estate work. Last year, there were only two or three. This increase in business is due entirely to Planned Estates activity in our office. This method of selling is certainly the answer to the salesman's prayer for the right way to present our business."

— Frank Friedler, C.L.U., General Agent

"... I can't help but realize what Planned Estates has meant to me as an agent, as a Home Office Field Assistant, and as a General Agent for the company. After seeing Planned Estates at work all over the United States, it established in me the confident feeling that I could build around me a group of high type young men who could become successful through the daily use of this method."

— Vernon W. Holleman, General Agent

"... any plan that results in better than one sale out of two interviews for an average sale of \$13,400 is something worth getting excited about. Planned Estates has done this for me."

— David M. Cox, Supervisor

"... I can honestly say I don't see how people sell life insurance unless they use Planned Estates. I find that it allows me to go to people I know without the slightest feeling of embarrassment because my experience has taught me that nine times out of ten they need the service. Furthermore, I have no hesitancy in calling on strangers because they too want the service."

— Bernard S. Cogan, Salesman

"... in talking with my friends who represent other life companies, I have observed that I have sold my clients in 'repeat sales' many more times during the past six years of Planned Estates service than they have."

— Arthur Sutherland, General Agent

"... if Planned Estates were removed from the picture at this time I don't think we could stay in business. It is the only method I know of by which an agent can retain a professional standing as a life underwriter."

— Leo Minuskin, General Agent

"... Planned Estates is so decidedly helpful to a salesman because it gives him a definite track to run on, and quickly builds prestige in the eyes of clients by simply rendering the service. It is prestige that otherwise would take him years to secure."

— Otis M. Barry, General Agent

HOME LIFE INSURANCE COMPANY "HOME OF PLANNED ESTATES"

On Matters Pertaining to Home Life's Agency Expansion Program Write
C. C. FULTON, Agency Vice-President

*
Home Life for the second consecutive year leads all companies in the average size of new policies written during 1938 (\$5,785), which is 2.68 times larger than the average of seventy-nine leading companies according to an announcement by Flitcraft, Incorporated.



\$5256 A Year — — \$438 A Month — —

earned in 1938
by a Western Life general agent living in a city of 17,000.

1938 total agency production \$255,162.

1938 general agent's personal production \$125,251.

This General Agent says: "Removing production pressure has enabled me to enjoy the business, give better service to my clients and quality business to my Company." (His 1938 earnings were \$3817 in first year commissions and \$1438 in renewals and bonuses for persistency and increase of insurance in force.)

General agency openings available in California, Oregon, Washington, Idaho, Montana and Utah. *Write for copy of financial statement.*

WESTERN LIFE INSURANCE COMPANY

HELENA

Since 1910

MONTANA

R. B. RICHARDSON
President

Assets — \$14,453,761
Surplus — \$2,300,000

LEE CANNON
Agency Vice President

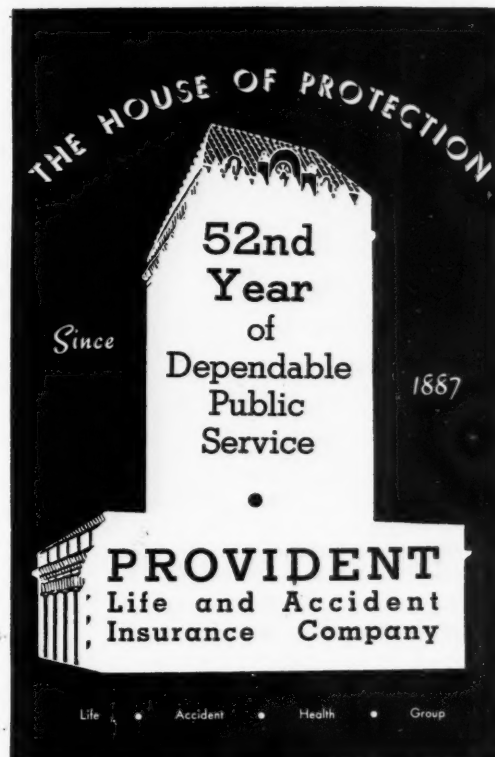
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HERE!**



That's one prime thing about The Waldorf...you take no risk in staying here on your New York trips. Big, comfortable rooms, of course, each with private foyer...restaurants with the widest variety of menus and prices...the convenience of mid-town location with two bus lines at the door and nearby subway. You'll save precious time and add immeasurably to the pleasure of your visit.

THE
**WALDORF
ASTORIA**

Park Avenue • 49th to 50th
New York



Agency Representation from Coast to Coast

AMERICAN NATIONAL INSURANCE COMPANY

W. L. MOODY, JR.
President

W. L. MOODY, III
Executive Vice-President

GALVESTON, TEXAS

GROWTH OF COMPANY

THIRTY-FOURTH ANNUAL STATEMENT, DECEMBER 31, 1938

GROSS INCOME \$ 21,064,262.25

Increase over previous year, \$1,579,237.17

PREMIUM INCOME 17,463,665.02

Increase over previous year, \$1,189,784.20

ASSETS 74,672,002.62

Increase over previous year, \$7,251,122.00

INSURANCE IN FORCE 704,193,732.00

Increase over previous year, \$32,564,307.00

PAID TO POLICYHOLDERS
SINCE ORGANIZATION 90,703,492.44



Industrial and Ordinary

Operating from Coast to Coast, from the Great Lakes to the Gulf, in Cuba, Puerto Rico and Hawaii

Friendly • Progressive • Strong

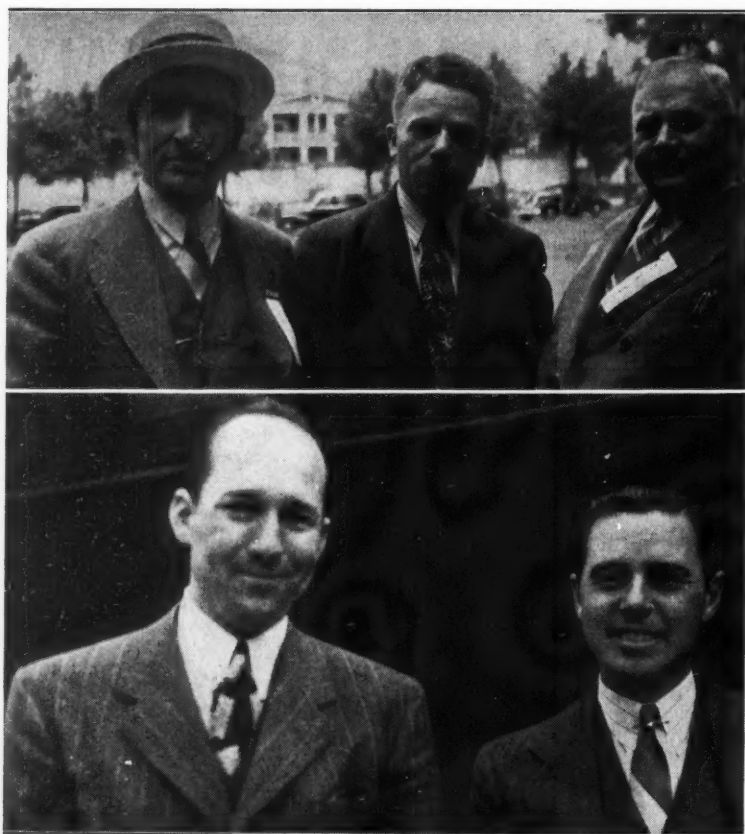
LIFE VIEWS IN THE NEWS



SNAPPED ENROUTE TO COMMISSIONERS' ANNUAL MEETING IN SAN FRANCISCO:

Top row (left to right)—John B. Gontrum, Maryland commissioner; C. F. Hobbs, Kansas commissioner; Superintendent L. H. Pink, New York, and Mrs. Pink; J. V. Barry, New York; T. J. V. Cullen, Spectator, New York.

Bottom—Jess G. Read, Oklahoma commissioner; and glimpses of commissioners' special as it stopped in Royal Gorge in Colorado to view the scenery.



GREET COMMISSIONERS' SPECIAL AT SALT LAKE CITY:

Top row (left to right)—O. Lyle Hiner, Mutual Benefit H. & A., Salt Lake City; John J. Holmes, Montana commissioner; Carl R. Marcusen, president Pacific National Life.

Bottom—W. B. Furman, assistant manager, and Sidney Kent, manager Prudential, Salt Lake City, members of reception committee.



WELCOME COMMISSIONERS TO SALT LAKE CITY:

H. J. Syphus, Beneficial Life; Frank Mozely, Beneficial Life, president Salt Lake City Life Underwriters Association; and Alex Macdonald, Wyoming commissioner.

GOOD BAROMETER

Agents for the first time at Fidelity conventions have so frequently commented on the friendliness experienced that we conclude it is a tangible thing. It should be.

It becomes tangible because of a Fidelity tradition that finds expression in many ways when Fidelity men are together—because it is a definite matter of company policy to foster that attitude and because Head Office people in attendance reflect the genuine friendliness they feel.

For sixty years and in thirty-seven states, Fidelity has furthered its reputation as a friendly company—friendly to policyholders and friendly to agents.

The **FIDELITY MUTUAL LIFE**
INSURANCE COMPANY
PHILADELPHIA
WALTER LEMAR TALBOT, *President*

A Man With A Plan Makes Consistent Progress



Because he has a plan the Bankers Life of Nebraska man is going farther—faster—in 1939. A 34% gain in paid business during the first quarter of the year speaks for the success of his plan.

BANKERS LIFE
INSURANCE COMPANY OF NEBRASKA
Home Office, Lincoln

A Real Leader

Our Comprehensive
Hospitalization Policy
is a real leader for more
life insurance sales.

THE OHIO STATE LIFE
INSURANCE COMPANY
COLUMBUS, OHIO

MUTUAL TRUST

LIFE INSURANCE COMPANY



The only Illinois mutual net level premium 3% reserve company and one of 26 such companies in the United States.

Operates East and West

New York
Maine
Vermont
New Hampshire
Massachusetts
Connecticut
Rhode Island
New Jersey
Ohio

Illinois
Wisconsin
Michigan
Minnesota
Iowa
Nebraska
North Dakota
California
Washington

One-third of its insurance in force is in the East and more than one-third of its new business comes from Eastern territory.

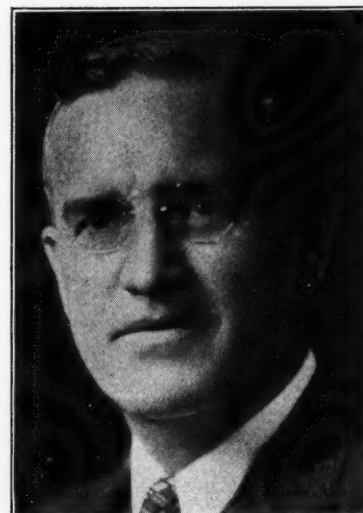
Its leading agencies are located in Hartford, Connecticut and Boston, Massachusetts.

NOTHING BETTER IN LIFE INSURANCE

LIFE VIEWS IN THE NEWS



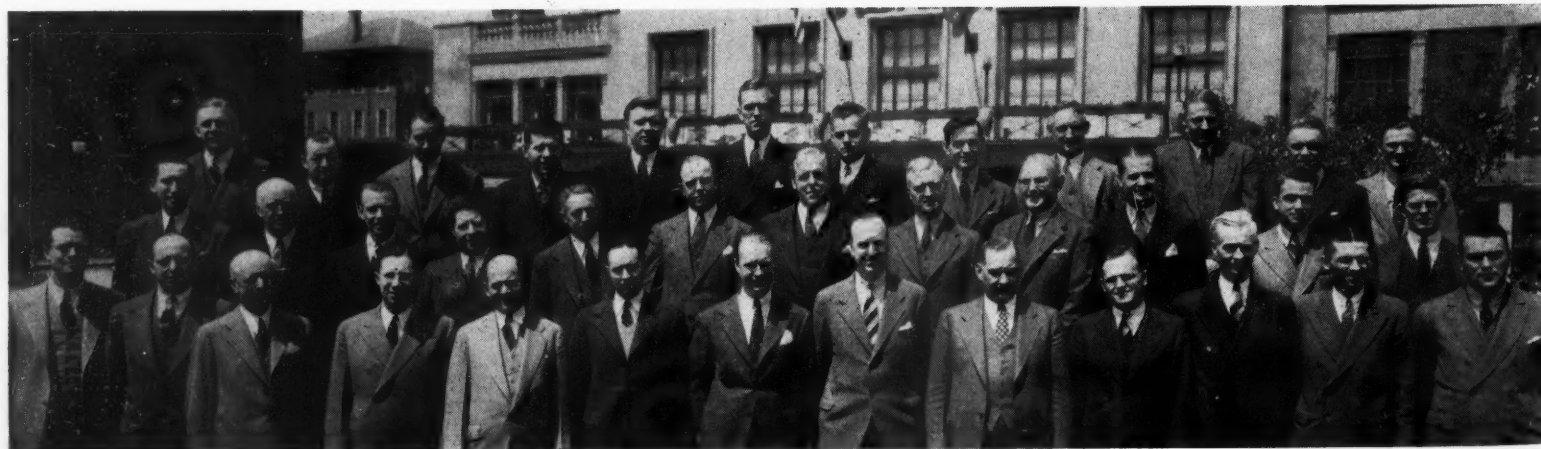
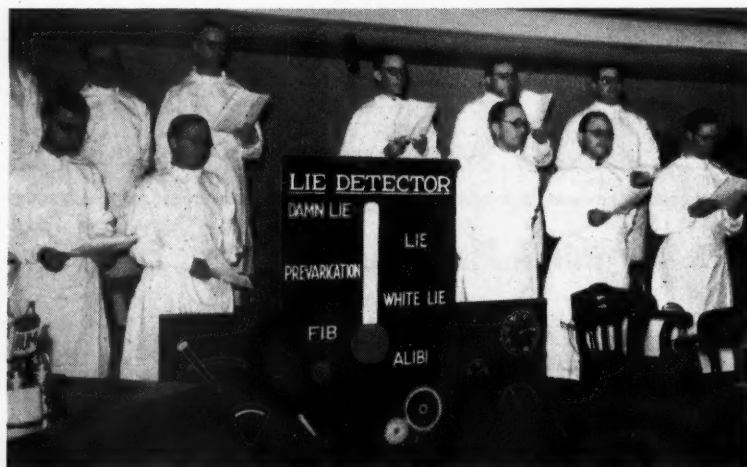
Honored with the certificate of merit of the American Institute of Architects, Pacific Mutual Life has been recognized for the excellence of design and workmanship in its home office building. A page has been devoted to the subject in the "Architectural Forum," and the institute's southern California chapter gave a dinner at which officials of the company were presented with the award.



JOHN M. LAIRD

At the spring meeting of the Home Office Life Underwriters in Washington, D. C., this week President John M. Laird, vice-president Connecticut General Life, reviewed the progress during the past year in his presidential address.

This is a scene from the "Clinical Cure for Diseases of Life Underwriters," presented by the business getter sales clinic of the Chicago Association of Life Underwriters. The premier of this humorous playlet was given in Joliet at the Illinois association's state meeting followed by a Chicago performance. In this lie detector scene Howe U. Kiddus is queried on his sales activity while the lie detector indicates that he is not altogether truthful in the report on the strenuousness of his endeavors. The clinic's medical staff diagnosed his ailment as "lycitis."



The Sales Research Bureau held its first 1939 agency building school at Atlantic City. Those in attendance are shown above. From left to right, first row: Ralph Tipping, Provident Mutual home office; R. C. Meadows, National Life of Vermont, Einghamton; Spiller Hicks, Provident Mutual Life, Richmond; B. N. Woodson, Sales Research Bureau; W. J. Gilmartin, Prudential, Philadelphia; W. H. King, New England Mutual, New York; F. M. Minninger, Jr., Connecticut General, Newark; J. D. LeMoyné, North American Life of Canada, Montreal; D. V. Ketchenson, North American, Peterboro, Ont.; T. Karppinen, Fidelity Mutual, Camden, N. J.; M. E. Shulthies, Connecticut General home office; H. D. Shaw, Continental American home office; Channing Davis, Canada Life, New York.

Second row: S. L. Zeigen, Union Central, New York; H. W. Huston, Continental American, Salisbury, Md.; L. A. Hauslein, Provident Mutual home office; Murray

April, Continental American, New York; W. S. Vogel, Columbian National, Newark; Myron Hoyt, United Life & Accident home office; M. R. Wallis, Equitable of Iowa, Philadelphia; M. W. Sparling, North American Life, Toronto; Charles Collins, New England Mutual home office; W. B. Wagner, New England Mutual, Scranton, Pa.; H. E. Kasche, Aetna Life, Philadelphia; W. A. Fowler, John Hancock Mutual Life home office.

Third row: L. W. S. Chapman, Bureau; W. K. R. Holm, Jr., Columbian National, Providence; George Vinsonhale, John Hancock home office; L. D. Benson, United Life & Accident, Hartford; C. R. Litsheim, State Mutual; W. Phelps, Sales Research Bureau; A. G. Correll, New England Mutual, Brooklyn; R. L. Cummings, New England Mutual, Newark; L. S. Morrison, Bureau; W. C. Metcalf, New England Mutual, Roanoke; N. C. Hawley, Bureau; John Luther, Aetna Life, New York.



Over \$9,700 - -

was made in 1938 by one of our west coast general agents on quality business totaling less than \$250,000 net paid for his agency. His average yearly income has been over \$8,000 for the three full calendar years under our new contract. Bonuses paid him for persistency and increase of insurance in force totaled over \$1,500 for 1937 and 1938. He is happy; and free from the worry and pressure of a large agency. He is independent because his personal production accounts for over 75 per cent of agency volume.

General agency openings available in California, Oregon, Washington, Idaho, Montana and Utah. *Write for copy of financial statement.*

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HELENA

Since 1910

MONTANA

R. B. RICHARDSON
President

Assets — \$14,453,761
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LEE CANNON
Agency Vice President

Aggressively Developing State of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable
Renewal Commissions

Assistance in the Field

Home Office Co-operation

GLOBE LIFE INSURANCE Co. OF ILLINOIS

WM. J. ALEXANDER, President

An Old Line Legal Reserve Company—Established 1895
40 Years of Continuous Faithful Service
to Policyholders

Writing Complete Line of Modern Policies with
All Standard Provisions
Ages (0-60)

Double Indemnity — Disability — Non-Medical
Modern Juvenile Contracts Full Benefits Age 5

WRITE US TODAY FOR PARTICULARS

431 South Dearborn Street

Chicago, Illinois

The Columbia Life Insurance Co. Cincinnati, Ohio

36 Years in OHIO, INDIANA, KENTUCKY

All forms of life policies issued—Juvenile one day up, adults, 10 to 75

LIBERAL COMMISSIONS

LONG TIME RENEWALS

Write for particulars: WM. H. WEST, Vice-President

AMERICAN NATIONAL INSURANCE COMPANY

W. L. MOODY, JR.
President

W. L. MOODY, III
Executive Vice-President

GALVESTON, TEXAS

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Industrial and Ordinary

Operating from Coast to Coast, from the Great Lakes
to the Gulf, in Cuba, Puerto Rico and Hawaii

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this hotel is the social rendezvous of Saint
Louis, as well as the selection of sophisti-
cated travelers from coast to coast.

Rates from \$3.00 4 Famous Restaurants

PRESTON J. BRADSHAW, Director

LIFE VIEWS IN THE NEWS



J. Hawley Wilson, life member of Million Dollar Round Table, installed as Massachusetts Mutual general agent at Oklahoma City. Left to right standing are General Agents Charles L. Scott, Kansas City; C. W. Reuling, Peoria, Vice-president C. O. Fischer, General Agents R. A. Hittson, Tulsa; M. D. McCready, Wichita, and K. E. Williamson, Peoria.



WALTER W. HEAD



AT THE SPECIAL SALES RESEARCH BUREAU CONFERENCE IN CHICAGO:

1. GEORGE BARMORE, Federal Life; 2. A. H. KAHLER, Indianapolis Life; 3. F. L. MABLE, Security Mutual, N. Y.; 4. R. F. LOW, American Reserve; 5. W. L. BALDWIN, Colorado Life; 6. W. M. ROTHARMEL, Continental-American; 7. J. D. McSPADDEN, Liberty National; 8. GUILFORD DUDLEY, Jr., Life & Casualty; 9. F. D. RUSSELL, Security Mutual, N. Y.

10. R. S. MOORE, Midland Mutual; 11. W. V. WOOLLEN, Capitol Life; 12. J. D. VAN SCOTEN, Standard Life; 13. J. W. CADIGAN, New World Life; 14. L. W. S. CHAPMAN, Bureau; 15. WARD PHELPS, Bureau; 16. E. B. RAUB, Indianapolis Life; 17. G. A. STEARNS, Union Mutual; 18. G. R. HOLDHUSEM, Wisconsin Life; 19. S. R. KEARE, Federal Life.

20. G. A. ADSIT, Girard Life; 21. E. A. FRERICHS, Security Mutual, Nebraska; 22. D. I. PARKER, Security Mutual, Nebraska; 23. W. D. HALLER, United Life & Accident; 24. R. C. MACLELLAN, Provident Life & Accident; 25. S. E. MILES, Provident Life & Accident; 26. J. M. HOLCOMBE, Jr., Bureau; 27. A. C. WELLMAN, Protective Life; 28. A. L. PORTEUS, Indianapolis Life; 29. V. L. THOMPSON, Midwest Life.

30. B. N. WOODSON, Bureau; 31. J. J. PARKINSON, New World Life; 32. W. J. RUSHTON, Protective Life; 33. M. G. FULLER, State Farm Life; 34. R. BOISSARD, National Guardian; 35. R. E. IRISH, Union Mutual; 36. L. J. DOOLIN, Bureau; 37. J. J. MORIARTY, American Mutual; 38. J. L. JOHNSON, Wisconsin Life; 39. W. D. OWENS, Lamar Life.



LEROY A. LINCOLN

The 2,000 Metropolitan Life managers, assistant managers and leading agents at their conference in New York City this week were welcomed by President Leroy A. Lincoln. Thursday was "Metropolitan Life Day" at the New York fair.



Manager John Bullard of the Michigan department of the Reliance Life, celebrated his 30th anniversary at a banquet in Detroit. Eighty Reliance representatives and guests attended. Included at the speakers' table at the left are: Jack Walsh, son of the late Frank Walsh; Ray H. Weriz, associate manager; J. G. Stutzke, cashier; Manager Bullard; H. T. Burnett, agency vice-president; Jay N. Jamison, executive vice-president, and John F. Johns, eastern superintendent of agencies.



Do you know?

The Great-West Life had
\$607,532,970 BUSINESS IN FORCE
at the end of 1938
reflecting the confidence of
210,000 POLICYHOLDERS

The
GREAT-WEST LIFE
ASSURANCE COMPANY
Head Office — WINNIPEG



"CAN YOU CASH IN?"

During the past years Life Insurance Companies and their Underwriters have rendered an invaluable service toward educating the public in the use and advantage of Life Insurance. The value of that service cannot be measured in dollars and cents but every life underwriter of today can 'cash in' on the profits.

Peoples Life has long been an advocate of personal education and training for her underwriters. The new man, as well as the man with years of experience behind him, receives individual attention and every care is taken that he may 'cash in.'

Are you interested? Then you will find it pays to be friendly with the

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA



Do You Want **A General Agent's Job?** *Financing and Commission*

You must be able to—

1. Write personal business of a substantial amount.
2. Attract good men.
3. Educate them in the fundamentals of life insurance underwriting.
4. Successfully demonstrate to them the writing of life insurance.

Openings in the following states: Iowa, Illinois, Indiana, Ohio, Missouri, Oklahoma, Kansas, Nebraska.

If interested, write immediately to

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ILLINOIS BANKERS LIFE
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MONMOUTH, ILLINOIS

LIFE

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HEALTH



Throughout the past 88 years the Massachusetts Mutual has earned a reputation for able, progressive management, and sympathetic understanding of its policyholders' problems. The company has ever been alert to the modern trend and has kept its judgment flexible, constantly adjusting itself to meet new problems of protection and conservation.

Massachusetts Mutual
LIFE INSURANCE COMPANY
Springfield, Massachusetts
Bertrand J. Perry, President

LIFE VIEWS IN THE NEWS

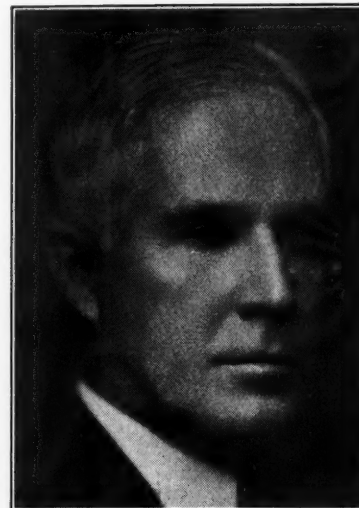


A successful annual convention was held by the Nebraska Association of Life Underwriters at Lincoln. The new and retiring officers are shown here with President **HOLGAR J. JOHNSON**, National association president. From left to right, **DWIGHT EVANS**, Mutual Trust Life, Lincoln, new state secretary; **LEN J. DAVIS**, Security Mutual Life, Hastings, new state president; Mr. **JOHNSON**; **WALTER I. BLACK**, John Hancock Mutual Life, Omaha, retiring president, and **EARLE BEST**, Union Central Life, Omaha, retiring secretary.



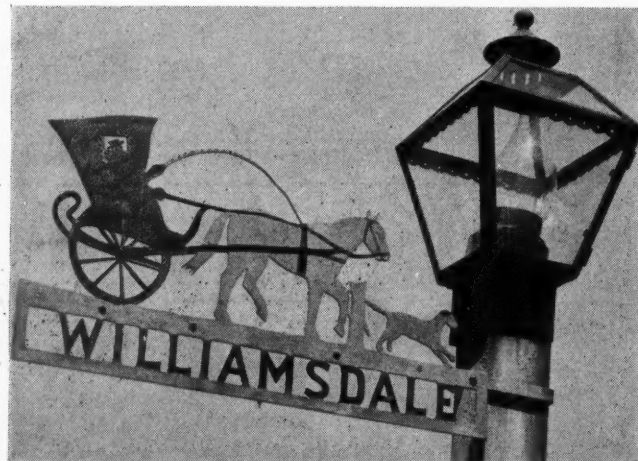
V. R. SMITH

At the annual meeting of the American Institute of Actuaries in Chicago this week President **V. R. Smith** presided. Mr. Smith is general manager of the Confederation Life. He has been with that company 31 years, starting in the actuarial department.

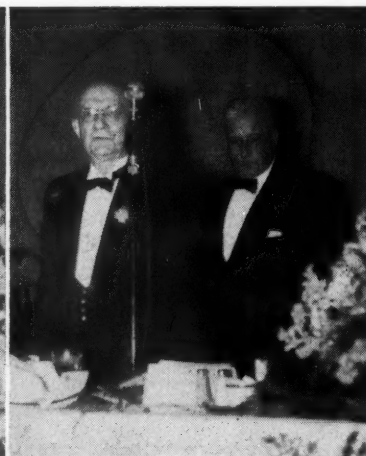


BERTRAND J. PERRY

At the Massachusetts Mutual Life's six regional meetings President **Bertrand J. Perry** is taking an active part. In his talks he is placing special stress on conservation.



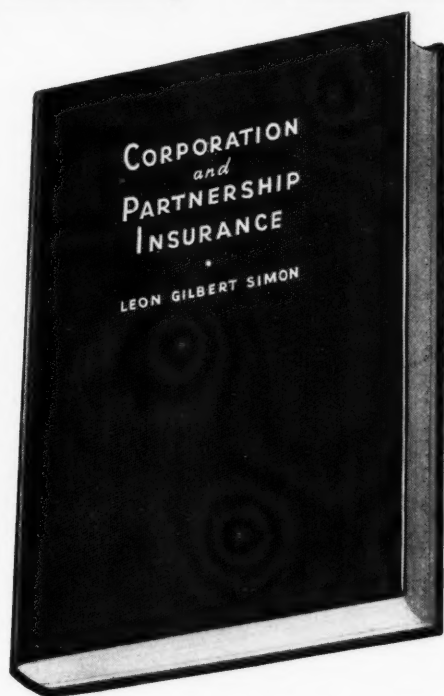
This is the novel entrance to the farm of **C. M. Williams**, vice-president Western & Southern Life, at Erlanger, Ky. Mr. Williams has 40 saddle horses on his 350 acre farm. He exhibits them at shows and trains them for sale.



Glimpses of head table during Cincinnati banquet in honor of President **T. W. Appleby's** 25 years with Ohio National Life. Left to right—**ROY C. LIEBER**, Denver, presenting to **MR. APPLEBY** silver plaque in behalf of field and office forces; **C. M. CARTWRIGHT**, National Underwriter;

T. CLARENCE HELSEY, Ohio National director; **G. F. DIETERLE**, vice-president introducing **RUSSELL WILSON**, Cincinnati councilman, the toastmaster; President **APPLEBY** responding to the various presentations made during the evening.

Coming Soon! "CORPORATION and PARTNERSHIP INSURANCE"



**An Outstanding
New Book for Life Underwriters**
Single Copy \$2.50, lower in quantities

Gives All the "Essentials"

"Corporation and Partnership Insurance" not only gives all the essentials needed for a full understanding of the "fundamentals" from every angle but also is just loaded with effective selling material—covering how to approach, what to say and what to stress, how to work up the necessary agreements between the parties concerned and many other points of sales strategy. It answers all the raft of questions that have been put to the author in his numerous "open forum" discussions. Long tested and perfected methods of presentation are given in detail. Actual interviews covering all types of situations are presented in the very words that sold the cases.

Specimen "Agreements" Shown

Trusteeship and the Legal Agreements necessary in so many cases are discussed in full, followed by actual agreement forms now in extensive use by the author. Other legal aspects and a digest of important tax laws effecting business insurance are brought up to the minute. In fact, every phase of business insurance is thoroughly covered from every angle. There is even a complete index to all points and types of situations which will enable the user to quickly locate the best procedure to follow in all the many special problems arising in individual cases.

Indispensable to the wide-awake underwriter seeking greater opportunities

Having sold hundreds of small as well as a great many large business insurance cases, Mr. Simon's broad experience enables him to give in this new book—the complete information you need to equip yourself to sell this specialized form of protection in all its many phases. Of course it requires careful study—but fully understood, it is the key to many profitable sales, to greatly increased prestige and to many more prospects for *personal insurance* with which you will have an influential contact. Life insurance must constantly meet the ever-developing needs and desires of prospects. Underwriters too, must be equipped to handle these more specialized applications—or fall way behind the parade. Here is a book by a salesman—for a salesman, on a most important special life insurance field. Order yours now. Helpful to experts as well as beginners!

by

LEON GILBERT SIMON, Author of
"Business Insurance", "Business Security", et al

Uppermost in the minds of many leading underwriters today is the technique of applying life insurance to every day business needs and the procedure to be followed in order to best protect through life insurance, the interests of all concerned—the insureds, the beneficiaries and the business itself. Business and professional men, particularly in times like these have a most definite need for protecting their important life values, and interests in the business. Here is a timely new book covering business insurance from every angle, the stockholder, the partner and the sole proprietor, and written by an expert who has long specialized in this constantly growing field.

For the Salesman—not too technical!

Underwriters everywhere will be greatly benefited by "Corporation and Partnership Insurance", Leon Gilbert Simon's latest contribution to life insurance literature. Mr. Simon not only knows "how to sell it" but also has a marvelous ability in "telling you how to do it". He has been one of the largest writers in the United States for many years and has given more than 100 successful talks on the subject all over the country. Mr. Simon is well known nationally, having written the book "Business Insurance"—a best seller of nearly ten years ago and several other widely used texts. "Corporation and Partnership Insurance" brings this older volume up to the minute with all the latest advances made in this special line. While thorough and exact in statement; its language, however, is simple and understandable to the prospect as well as the underwriter.

A most profitable field— learn how to serve it, right

The steadily growing realization on the part of business men everywhere of the problems which life insurance, properly applied, can best solve for them, offers increasingly greater opportunities to those underwriters who will take the trouble to thoroughly study this field and learn how to serve it. Probably this is the most important of all special functions of life insurance, yet there is deplorable lack of knowledge on the part of underwriters as to how to best apply life insurance to the special needs of many different business situations.

Practically all business insurance cases require specialized knowledge. In fact, there are many essentials with which the underwriter absolutely must be familiar, in order to even present the subject intelligently. A still greater background of understanding is necessary to present it effectively and convincingly. Small businesses, for instance, present entirely different problems from large ones, yet often have relatively *much greater needs*. Thus, there are plenty of business insurance opportunities for almost any underwriter, including those in the smaller cities and towns.

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You may
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Send on ten day approval, as soon as ready
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420 East Fourth Street, Cincinnati, Ohio

LIFE VIEWS IN THE NEWS



George J. Mecherle, founder and board chairman of the State Farm companies, pictured during the ceremony in which he was made an honorary chief of the Winnebago tribe of Indians on his 62nd birthday. To his left is Thunder Bird, chief of the Winnebago people and Whirling Thunder, another chief. Long known as "Chief" among his associates, Mr. Mecherle was given the title of "Chief White Hawk." The event also marked the dedication of the new eight story addition to the home office building and the 17th anniversary of the founding of the State Farm Mutual Automobile.



C. C. NESLEN

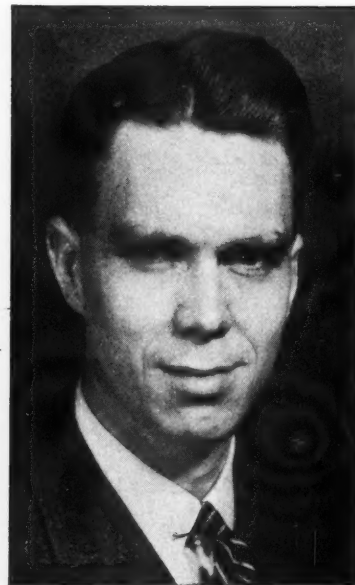
C. C. Neslen, insurance commissioner of Utah, who spoke at the annual meeting of the National Association of Insurance Commissioners in San Francisco this week, is a native of Salt Lake City. His business activities have been in the newspaper field, real estate, and insurance business. For 10 years he was mayor and civic commissioner of Salt Lake and has served as representative and state senator in the legislature.



The Alfred J. Johannsen general agency of the Northwestern Mutual Life recently moved into its new office building at 161 Remsen street, Brooklyn. Mr. Johannsen, who is a C. L. U., was located in Chicago with the Northwestern before he went east.



Left, Holgar J. Johnson, president, and right, Charles J. Zimmerman, vice-president, of the National Association of Life Underwriters. E. F. White, their Dallas dinner host is standing. The national officers stopped in Dallas enroute to the Texas convention in San Angelo to attend the sixth anniversary dinner of the E. F. White agency for the Connecticut Mutual. Other guests were officers and directors of the Dallas Association of Life Underwriters. During its first six years the White agency has paid for more than \$22,000,000 of life insurance and annuities.



NORMAN J. GILL



E. S. WESCOTT

Norman J. Gill, who was recently appointed chairman of the trade paper committee of the Life Advertisers Association, is connected with American United Life of Indianapolis. He went with American United in 1932, was assigned to the advertising department in 1937 and became advertising manager in the same year.

E. S. Wescott, advertising manager of Bankers Life of Nebraska, was recently appointed a member of the L. A. A. press committee. After earlier experience in the oil business, he went with Bankers Life in 1936 in the renewal department and was promoted to his present position in 1938.

Fully Covers ALL PHASES* of Life Insurance Statistics

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The New 1939 UNIQUE MANUAL-DIGEST

* All About *The Company*

NATIONAL UNDERWRITER REPORTS

showing what you want to "know about"

Giving all the useful and official financial data on the companies, National Underwriter Reports provide what you want to "know about" concerning each and every one—(404 were covered in last year's edition). The field of private "ratings" or "opinions" is not entered. But if you want all the significant facts (including everything available from any other book except "opinions") on which to base your own judgment, you'll find these in the "Unique Manual."

Financial Histories (Records of Development)

The essential features of each company's financial development are clearly shown, including capital and surplus at incorporation, changes since then, dividends paid, reinsurance, etc., as well as all special provisions of the companies' charters. Picturing growth and trends for each company, the Section "STATISTICS BY YEARS" provides a record of development in figures, for the past 25 years, including each of the last five.

Present Standing—Annual Statements

Giving 69 significant items from each company's statement, these Analyses present all the important items given in other books and also many valuable ones in addition.

Assets Analyzed—Significant Ratios

Furthermore, Assets are separated into all important classifications and shown with the percentage to Gross Assets, giving a clear picture of the relative amounts of any class of investment. For judging a company's operation, the Unique Manual's "Analytical Ratios" will include first year business costs and business maintenance costs; also management expenses, net interest earned, etc., are most significant. In short, the current statement is fully analyzed and more thoroughly reported upon than anywhere else except in the "convention" form itself.

* All About *The Policy*

(And "Company Practice" Too!)

By concise "easily-grasped" paragraphs that instantly bring to light all vital provisions of each company's contract, including the "obscure" but significant points, the Unique Manual enables you to "get at" any policy provision accurately, easily and much more quickly than from the full verbose wording of the contract itself. The "legal language" is translated into the very facts you want to know about. Both large and small companies are covered, INCLUDING SOME 150 COMPANIES NOT COVERED IN ANY OTHER BOOK. Company Practice in addition to contract provisions,—is also carefully covered.

Especially Helpful in Programming—Order NOW!

* All About *Options, Values, Rates* *Guaranteed Incomes, etc.*

Shows Both the "New" and the "Old"
Settlement Option Incomes

Vitality important today are the Guaranteed Incomes payable under Settlement Options. Only planned Income Settlements offer real protection. With these incomes you can plan and present appealing programs that in themselves illustrate the need. To sell "Incomes" intelligently you must deal with many prospects who "already have enough" and you must show what can be accomplished with their present insurance *including that in "other companies."* The Unique Manual gives all these "Incomes" in convenient form, and also the Cash Values at 55, 60 and 65,—just what you need for these numerous important cases.

Premium Rates in Full (Including Annuities)

Extremely comprehensive too is the Unique Manual's coverage of Rates—every age is shown for all important contracts for all companies. There is a large special section on Annuities, including participating Annuities. Also a list of all contracts written, shown with sample ages.

Surrender Values (Also Reserve Tables)

Values at Retirement Ages are given for all major contracts. In addition, values at five-year ages for ALL other popular policy forms. Cash, Loan, Paid-Up and Extended Insurance Values are given at every age for Ordinary, for all large companies. In addition, values at five-year ages for ALL other popular policy forms. (Over 100 pages of RESERVE TABLES are also provided.)

Dividends and Cost Illustrations

Twenty year illustrations of current Dividends, Year by Year, every age for Ordinary Life and ages 20, 25, 30, 35, 40, 45, 50, 55 or more ages for other forms. Ordinary, Twenty Pay and Twenty Year Endowment Actual Histories with Summaries for 5, 10, 15 and 20 year periods. Special accumulation illustrations showing not only "how-long-it-takes" but "how much will be paid" are also given—an important exclusive feature.

Complete—"All-in-One"

Everything you need on a case—Finances, History, The Contract, Rate, Value and Cost, better and more fully covered than anywhere else at a very considerable saving in price. Only \$5.00 (or less—your "club rate")

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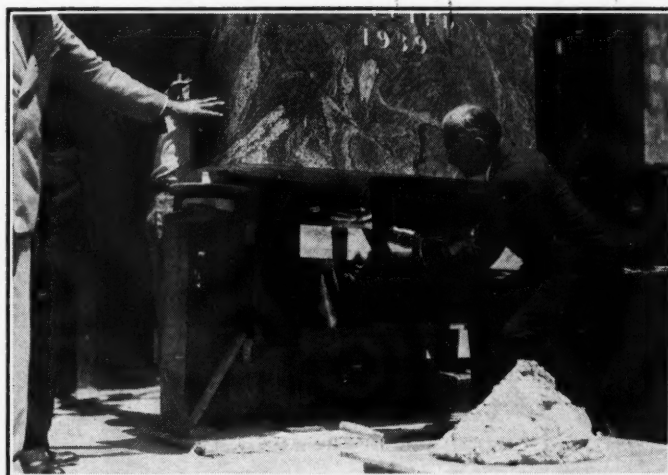
3 in 1
For
The Cost
of
One!

LIFE VIEWS IN THE NEWS



Excavating operations have been started for the New England Mutual Life's new home office building in Boston. President **GEORGE WILLARD SMITH** is shown in the foreground breaking ground with a spade.

In the background, left to right, are: **W. H. NYE**; **C. N. GODFREY**, architect; **DR. W. H. HAZARD**, editor of publications; **G. L. HUNT**, vice-president; **J. A. BARBEY**, vice-president; **J. L. STEARNS**, actuary; **WALTER TEBBETTS**, vice-president; **W. A. DUPEE**, director; **DR. H. M. FROST**, medical director; **C. B. BARNES**, director; **PROF. A. CASAGRANDE**, Harvard Graduate School of Engineering; **JAMES DEAN**, director; **L. S. HOMER**, construction superintendent; **ALLAN FORBES**, director; **W. E. HAYS**, director of agencies; **A. W. JONES**, purchasing agent; **R. S. WILLIS**, assistant real estate officer; **T. F. MEAGHER**, assistant secretary; **J. W. TUCKERMAN, JR.**, assistant secretary; **GEORGE HOAGUE**, counsel; **DWIGHT FOSTER**, assistant treasurer; **C. F. COLLINS**, agency secretary.



At the laying of the cornerstone of the new Bankers Life home office building at Des Moines, President **Gerard S. Nollen** wielded the first trowel full of cement while directors and officers looked on. The cornerstone bears the inscription "Erected in 1939," with a companion stone inscribed, "Founded 1879."



This group attended the two-day conclave of national officers, state managers and appointive officials of the Modern Woodmen at the home office in Rock Island.



"Hallzapoppin", a pseudo radio skit, was one of the features of the biennial stag party for senior and junior officers of the Lincoln National Life given by **Arthur F. Hall**, chairman of the board. The "Hallzapoppin"

skit was presented by members of the company personnel. The picture above shows the group of 56 Lincoln Life men who attended. Members of the skit cast are in the back row. The party was at Lake Wawasee.

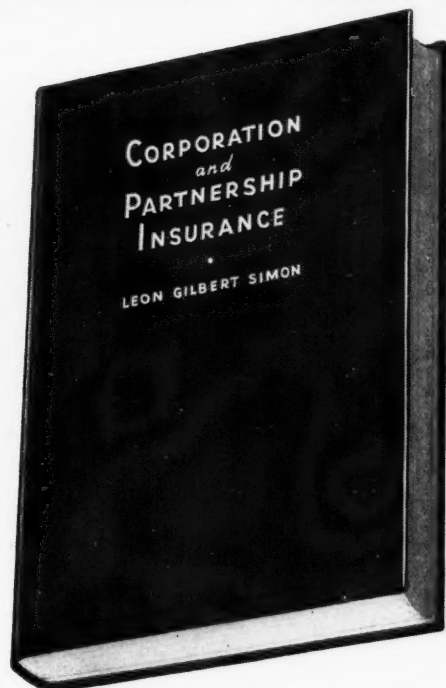
Coming Soon!

"CORPORATION PARTNERSHIP INSURANCE"

by

LEON GILBERT SIMON, Author of

"Business Insurance", "Inheritance Taxation", "Business Security", et al



**An Outstanding
New Book for Life Underwriters**

Single Copy \$2.50, lower in quantities

Gives All the "Essentials"

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Actual "Agreement" used by the author

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420 East Fourth Street, Cincinnati, Ohio

LIFE VIEWS IN THE NEWS



Many notables attended the formal opening exercises of the Equitable's Garden of Security at the New York fair. On the rostrum, left to right: Grover Whalen, president of the fair; Thomas I. Parkinson, president of Equitable Society; Thomas J. Cullen, deputy New York superintendent of insurance (speaking); Stephen F. Voorhees, vice-president and chief architect of the fair, and Attilio Piccirilli, whose firm made the reproduction of the Equitable statuary group "Protection" which forms the background for the rostrum from which the opening day addresses were given.



W. H. JENKINS

Executive Vice-president Dwight L. Clarke and Vice-president V. H. Jenkins of the Occidental Life of Los Angeles were prominent in the formal opening of its new Chicago branch office in One LaSalle Street building over which W. N. Stafford presides as manager. Mr. Jenkins is in charge of agency work and production. Messrs. Clarke and Jenkins together with other home office officials were on a western trip and scheduled their time so that they could be in Chicago at the opening of the office. There they met Vice-president Lee J. Dougherty of Davenport. The new Chicago office is very modern, convenient and tasty. Manager Stafford has a splendid corps of producers

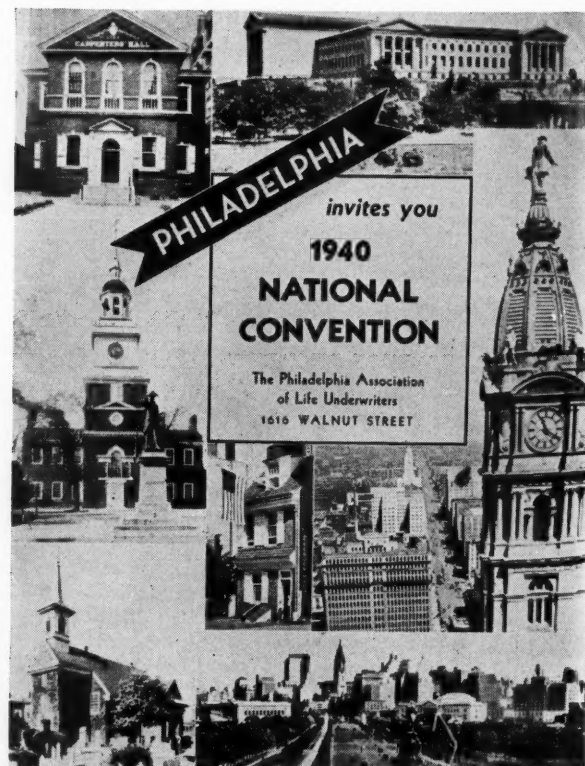


D. L. CLARKE

and the Occidental Life expects much of them. The company is entering no new territory but is now making a more intensive cultivation of the states in which it is entered.



The New England Mutual Life's recent shift in general agents has created much interest. W. H. BEERS (top left) of the Beers & Dawson agency in New York City, returns to his old home in Rochester, N. Y., becoming general agent succeeding C. V. BOWES (lower left). C. PRESTON DAWSON (top right) now becomes sole general agent succeeding the Beers & Dawson agency. THOMAS E. HARTMAN, general agent of Newark, N. J. (lower right) retires but remains in an advisory capacity as associate general agent. Mr. Bowes succeeds him.



This is a reproduction of the front cover of the color folder that is being sent out by the Philadelphia Association of Life Underwriters in pursuance of its efforts to land the 1940 convention of the National Association of Life Underwriters for Philadelphia.

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